

Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: SB1356 **Patron:** Srinivasan

Bill Title: Fees for electronic fund transfers; prohibited.

Bill Summary: Provides that charging any transaction or processing fee or similar surcharge for the purchase of a good or service through the use of an electronic fund transfer is a prohibited practice under the Virginia Consumer Protection Act. The bill also prohibits landlords subject to the Virginia Residential Landlord and Tenant Act from charging a transaction or processing fee for the payment of a security deposit, rent, or any other amounts payable.

Budget Amendment Necessary: No. **Items Impacted:** N/A

Explanation: See Fiscal Summary.

Fiscal Summary: The Office of the Attorney General and the Department of Law (OAG) anticipates that costs associated with this legislation would be absorbable within current resources. The OAG notes that while an individual bill's impact may be absorbable, if the aggregate number of "absorbable" bills likely to pass either house is unusually large, it is possible the agency will require additional resources.

Fiscal Analysis: See Fiscal Summary.

Other: None.