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

PUBLISHED: 1/23/2025 1:02 PM **ORIGINAL**

Bill Number: HB2727 **Patron:** Zehr
Bill Title: Gift certificates; international transactions; fraud reports.

Bill Summary: Amends the definition of ''gift certificate'' and prohibits merchants from selling a gift certificate as part of an international transaction without first implementing a 24-hour hold on the activation of such gift certificate. The bill also requires local law enforcement to communicate reports of gift certificate fraud to the Internet Crime Complaint Center of the Federal Bureau of Investigation.

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

Explanation: This bill involves the Virginia Department of Agriculture and Consumer Services (VDACS) and the Office of the Attorney General and the Department of Law (OAG); however, no budget action is required. See Fiscal Analysis section below.

Fiscal Summary: It is anticipated that any fiscal impact this bill may have on OAG can be absorbed within existing resources. It is anticipated that this bill will not have a fiscal impact on VDACS.

Fiscal Analysis: This impact statement is preliminary. VDACS does not anticipate any costs associated with the implementation of this bill. The OAG anticipates that the 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.

Other: None.