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

PUBLISHED: 1/29/2025 4:15 PM **ORIGINAL**

Bill Number: SB1371S1 **Patron:** Srinivasan
Bill Title: Gift certificates; fees; expiration.

Bill Summary: Prohibits the imposition of a dormancy fee, an inactivity charge or fee, or a service fee with respect to a gift certificate, unless the gift certificate is distributed pursuant to an award, loyalty, or promotional program and with respect to which there is no other value exchanged. The bill also prohibits the imposition of an expiration date, unless the expiration date is not earlier than five years since the gift certificate was issued or funds were last loaded to the gift certificate.

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.