



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: January 25, 2026

House Bill 1309

Version: Introduced

Patron: Ballard

Title: Consumer finance companies; additional charges.

Summary: Provides that, for the purposes of the prohibition on additional charges by consumer finance companies, exceptions to such prohibition include (i) charges for guaranteed asset protection waivers for the protection and benefit of the borrower in connection with any loan and (ii) charges for guaranteed asset protection insurance for the protection and benefit of the borrower in connection with any loan.

Effective Date(s): July 1, 2026

Amendment Necessary: ☐ Budget, Item ###
☐ Technical, see *Technical Note* below
☒ None

Fiscal Summary

The State Corporation Commission does not anticipate a fiscal impact.

Fiscal Analysis

Revenue

None.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.