



## Fiscal Impact Statement for Proposed Legislation

*Virginia State Corporation Commission*

**Published:** January 25, 2026

### House Bill 725

**Version:** Introduced

**Patron:** Leftwich

**Title:** Financial services; open-end credit plans; promotional annual percentage rates.

**Summary:** Requires any creditor that permits a consumer to apply more than one promotional annual percentage rate to an open-end credit contract or plan to apply any payment made by the consumer to the promotional balance, as defined in the bill, with the earliest expiration date unless otherwise expressly agreed in writing by the parties.

**Effective Date(s):** July 1, 2026

**Amendment Necessary:**  Budget, Item XXX  
 Technical, see *Technical Note* below  
 None

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### *Fiscal Summary*

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The State Corporation Commission does not anticipate a fiscal impact.

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### *Fiscal Analysis*

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#### **Revenue**

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None.

#### **Expenditures**

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None.

#### **Change in FTE**

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None.

#### **Other Comments**

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None.

#### **Technical Note**

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None.