



## Fiscal Impact Statement for Proposed Legislation

*Virginia State Corporation Commission*

**Published:** January 29, 2026

### House Bill 190

**Version:** Introduced

**Patron:** Convirs-Fowler

**Title:** Financial institutions; prevention of continuation of known fraudulent transactions or occurrences.

**Summary:** Requires a financial institution that receives knowledge of fraudulent transactions or occurrences on an account to take reasonable measures to prevent the continuation of such fraudulent transactions or occurrences, including by providing consumer education materials to the account holder, temporarily suspending activities on the account, prohibiting further fraudulent transactions or occurrences, and reversing fraudulent transactions or occurrences on the account.

**Effective Date(s):** 7/01/2026

**Amendment Necessary:**  Budget, Item ###  
 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**

None.

#### **Expenditures**

None.

#### **Change in FTE**

None.

#### **Other Comments**

None.

## **Technical Note**

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The reference to “Title 62.2” in the bill’s enactment clause should instead read “Title 6.2.”