Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

PUBLISHED: 3/10/2026 10:35 AM **ORIGINAL**

Bill Number: HB190-ER **Patron:** Convirs-Fowler
Bill Title: Office of the Attorney General to convene a work group to review fraudulent activity in electronic fund transfers and to develop recommendations to prevent such fraudulent activity.

Bill Summary: The Office of the Attorney General shall convene a work group to (i) review the Electronic Funds Transfers Act (EFTA), 15 U.S.C. § 1693 et seq., and regulations implementing the EFTA, including Regulation E, 12 C.F.R. Part 1005; (ii) assess reports of fraudulent activity that relies on the use of electronic fund transfers; and (iii) develop recommendations to aid individuals in the Commonwealth in preventing and mitigating fraudulent activity in electronic fund transfers to supplement the requirements of the EFTA, including fraudulent activity such as impersonation scams, phone and digital fraud schemes, and other misrepresentations designed to induce individuals into financial fraud. The work group shall include (a) representatives from the Office of the Attorney General; (b) representatives from the State Corporation Commission's Bureau of Financial Institutions; (c) representatives of financial institutions, including banks and credit unions; (d) consumer advocacy groups; and (e) other interested stakeholders.

The Office of the Attorney General shall submit a review of the work group's findings and recommendations to the Chairs of the House Committee on Labor and Commerce and the Senate Committee on Commerce and Labor no later than December 1, 2026.

Budget Amendment Necessary: No. **Items Impacted:** None.
Explanation: The Office of the Attorney General and Department of Law (OAG) and the State Corporation Commission (SCC) are not expected to need additional resources to implement the provisions of this bill.

Fiscal Summary: The impacted state agencies are not expected to need additional resources to implement the provisions of this bill.

Fiscal Analysis: The impacted state agencies are not expected to need additional funding to implement the provisions of this bill.

Other: None.