

**Disclaimer:**

The following highlights certain recent amendments to the Code of Virginia. In general, these changes became effective on July 1, 2017. Please note that this material is being provided to you for informational purposes only. It is not intended to be an exclusive itemization of every amendment that may affect your business and should not be relied upon as such. The State Corporation Commission makes no warranty, express or implied, nor assumes any legal liability or responsibility for the accuracy or completeness of this information. Nothing contained herein should be used as a substitute for the advice of competent counsel.

To view the text of a bill or statute, click CTRL + the bill link or statute.

\*\*Source: <https://lis.virginia.gov/>

Bill & Number**	Section(s) Affected**	Bill Summary & Subject**
<p>HB1493 <a href="https://lis.virginia.gov/cgi-bin/legp604.exe?171+ful+CHAP0041">https://lis.virginia.gov/cgi-bin/legp604.exe?171+ful+CHAP0041</a></p>	<p><i>A BILL to amend and reenact § 18.2-191 of the Code of Virginia, relating to the definition of sales draft; credit card offenses; penalty.</i></p>	<p><b>Definition of sales draft; credit card offenses; penalty.</b> Includes within the definition of "sales draft," with regard to offenses relating to credit cards, the electronic form evidencing a purchase of goods, services, or a thing of value. A person convicted of forgery of such a sales draft is guilty of a Class 5 felony.</p>
<p>SB 1136 <a href="https://lis.virginia.gov/cgi-bin/legp604.exe?171+ful+CHAP0654">https://lis.virginia.gov/cgi-bin/legp604.exe?171+ful+CHAP0654</a></p>	<p><i>An Act to amend and reenact § 6.2-1918 of the Code of Virginia, relating to money order sellers and money transmitters; required investments.</i></p>	<p><b>Money transmitters; investments.</b> Permits the aggregate dollar amount of the outstanding stored value products of a licensed money transmitter to be calculated in accordance with generally accepted accounting principles. Such licensees are required to maintain</p>

		permissible investments that have a market value of not less than the aggregate dollar amount of all of their outstanding money transmission transactions, which by definition includes selling or issuing stored value.
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