

CONFIDENTIAL
LEGISLATIVE BILL REVIEW FORM: 2016

Bill Number: H. 84 Name of Bill: An act related to consumer protection

Agency/ Dept: DFR Author of Bill Review: Emily Kisicki, Asst General Counsel

Date of Bill Review: 5/13/16 Related Bills and Key Players AGO

Status of Bill: (check one): ☐ Upon Introduction ☐ As passed by 1st body ☒ As passed by both

Recommended Position:

☐ Support ☐ Oppose ☒ Remain Neutral ☐ Support with modifications identified in #8 below

Analysis of Bill

1. **Summary of bill and issue it addresses.** *Describe what the bill is intended to accomplish and why.*
Creates regulatory mechanism (registration) and standards for consumer litigation funding companies doing business in Vermont (**NB: Bill review focuses on these sections only as the other portions of the bill do not involve DFR**).
Clarifies statutes pertaining to business registration and AGO enforcement, amends statute pertaining to antitrust (AGO), adds statutory language pertaining to internet dating services (AGO).
2. **Is there a need for this bill?** *Please explain why or why not.*
As to the consumer litigation funding sections, DFR is not aware of a pressing need for this bill because these companies do not have much of a presence in Vermont. However, the bill puts a regulatory mechanism in place that will be helpful if the market expands in Vermont.
3. **What are likely to be the fiscal and programmatic implications of this bill for this Department?**
The Department will have to dedicate staff time to implementing the registration and enforcement provisions of this bill, as well as complying with annual reporting requirements and maintenance of required website data.
4. **What might be the fiscal and programmatic implications of this bill for other departments in state government, and what is likely to be their perspective on it?**
The AGO has a role in enforcement and reporting requirements.
5. **What might be the fiscal and programmatic implications of this bill for others, and what is likely to be their perspective on it?** *(for example, public, municipalities, organizations, business, regulated entities, etc)*
The bill will provide protections for members of the public that contract with consumer litigation funding companies, so the public is likely to support the bill. Consumer litigation funding companies were represented during the drafting process and the bill contains language that the represented companies did not oppose.
6. **Other Stakeholders:**
 - 6.1 Who else is likely to support the proposal and why? n/a
 - 6.2 Who else is likely to oppose the proposal and why? n/a
7. **Rationale for recommendation:** *Justify recommendation stated above.*

8. **Specific modifications that would be needed to recommend support of this bill:** *Not meant to rewrite bill, but rather, an opportunity to identify simple modifications that would change recommended position.*
N/a
9. **Will this bill create a new board or commission AND/OR add or remove appointees to an existing one? If so, which one and how many?** N/A

Secretary/Commissioner has reviewed this document:

____  _____ Date: 5/13/16 _____