

SENATE BILL NO. 988

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on General Laws and Technology

on _____)

(Patron Prior to Substitute--Senator Peake)

A BILL to amend and reenact § 59.1-199 of the Code of Virginia, relating to Virginia Consumer Protection Act; exclusions; residential home sales between private parties; contractors.

Be it enacted by the General Assembly of Virginia:

1. That § 59.1-199 of the Code of Virginia is amended and reenacted as follows:

§ 59.1-199. Exclusions.

Nothing in this chapter shall apply to:

~~A-1.~~ Any aspect of a consumer transaction which aspect is authorized under laws or regulations of ~~this the~~ Commonwealth or the United States, or the formal advisory opinions of any regulatory body or official of ~~this the~~ Commonwealth or the United States.

~~B-2.~~ Acts done by the publisher, owner, agent, or employee of a newspaper, periodical, or radio or television station, or other advertising media such as outdoor advertising and advertising agencies, in the publication or dissemination of an advertisement in violation of § 59.1-200, unless it be proved that such person knew that the advertisement was of a character prohibited by § 59.1-200.

~~C-3.~~ Those aspects of a consumer transaction ~~which that~~ are regulated by the Federal Consumer Credit Protection Act, 15 U.S.C. § 1601 et seq.

~~D-4.~~ Banks, savings institutions, credit unions, small loan companies, public service corporations, mortgage lenders as defined in § 6.2-1600, broker-dealers as defined in § 13.1-501, gas suppliers as defined in subsection E of § 56-235.8, and insurance companies regulated and supervised by the State Corporation Commission or a comparable federal regulating body.

~~E-5.~~ Any aspect of a consumer transaction ~~which that~~ is subject to the Virginia Residential Landlord and Tenant Act (§ 55.1-1200 et seq.) or Chapter 14 (§ 55.1-1400 et seq.) of Title 55.1, unless

27 the act or practice of a landlord constitutes a misrepresentation or fraudulent act or practice under § 59.1-
28 200.

29 ~~F.6.~~ Real estate licensees who are licensed under Chapter 21 (§ 54.1-2100 et seq.) of Title 54.1.

30 7. Residential home sales between natural persons involving the owner's private residence where
31 the seller is not engaged in the business of selling homes.

32 8. Contractors licensed pursuant to Chapter 11 (§ 54.1-1100 et seq.) of Title 54.1.

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