

2001 SESSION

INTRODUCED

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HOUSE JOINT RESOLUTION NO. 620

Offered January 10, 2001

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Directing the Housing Study Commission, with the assistance of the Department of Housing and Community Development, to study the feasibility and appropriateness of requiring warranties or some form of insurance on new building products introduced in the housing market.

Patron—Drake

Referred to Committee on Rules

WHEREAS, over the last several years, many new "miracle" building products have been introduced into the housing construction market; and

WHEREAS, products such as fire retardant plywood, slag material, polybutaline pipe, and EIFS (exterior insulation and finish system, commonly known as "synthetic stucco") are but a few of these "miracle" products that have fallen short of their promised benefits; and

WHEREAS, the result of the relative failure of these "miracle" products to meet manufacturer-set expectations is that Virginia citizens are forced to bear the cost of replacement of or repair to these new building products, resulting in a cost of millions of dollars for which no reimbursement or indemnification is available; and

WHEREAS, in order to protect property owners in Virginia from faulty new building products and from the cost for the repair or replacement associated with these products; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Housing Study Commission, with the assistance of the Department of Housing and Community Development, be directed to study the feasibility and appropriateness of requiring warranties or some form of insurance on new building products introduced in the housing market. In conducting its study, the Housing Study Commission shall identify and examine ways to protect Virginia citizens from the cost of defective building products, including the need for home warranty insurance plans, bonding by the manufacturer in the event of product failure, recovery funds or such other sources of protection for consumers as the Commission deems appropriate.

All agencies of the Commonwealth shall provide assistance to the Housing Study Commission for this study, upon request.

The Housing Study Commission shall complete its work in time to submit its findings and recommendations to the Governor and the 2002 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

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