

Department of Planning and Budget
2002 Fiscal Impact Statement

1. Bill Number HB1306

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron McDougle

3. Committee General Laws

4. Title Virginia Housing Development Authority; regulations

5. Summary/Purpose: The bill requires the Virginia Housing Development Authority to develop regulations providing that single -family mortgage loans may be made to more than one person only if the person to whom the loan is to be made is related by blood, marriage or adoption.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: The bill simply codifies an existing policy of the authority and thus would have no fiscal impact.

9. Specific agency or political subdivisions affected: Virginia Housing Development Authority.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 01/29/02/mst

Document: G:\GaSessions\2002Session\Fis\Hb1306.Doc

cc: Secretary of Commerce and Trade