

**State Corporation Commission**  
**2002 Fiscal Impact Statement**

**1. Bill Number** HB440

**House of Origin**    ☐ Introduced    ☐ Substitute    ☐ Engrossed  
**Second House**    ☐ In Committee    ☐ Substitute    ☒ Enrolled

**2. Patron** Woodrum

**3. Committee** Passed Both Houses

**4. Title** CRESPA; definition of 'settlement agent.'

**5. Summary/Purpose:**

CRESPA; definition of "settlement agent." "Amends the definition of "settlement agent" to include any person who conducts the settlement conference or handles funds in the transaction.

**6. No Fiscal Impact on state agencies**

**7. Budget amendment necessary:** None

**8. Fiscal implications:** None

**9. Specific agency or political subdivisions affected:** State Corporation Commission's Bureau of Financial Institutions and Bureau of Insurance, Virginia State Bar, Virginia Real Estate Board

**10. Technical amendment necessary:** No

**11. Other comments:** None

**Date:** 03/12/02EJF

cc: Secretary of Commerce and Trade