

# 2005 SESSION

## SENATE SUBSTITUTE

052801484

### HOUSE BILL NO. 1586

AMENDMENT IN THE NATURE OF A SUBSTITUTE  
(Proposed by the Senate Committee on Commerce and Labor  
on February 14, 2005)

(Patron Prior to Substitute—Delegate Reese)

*A BILL to amend the Code of Virginia by adding a section numbered 6.1-2.23:2, relating to the Consumer Real Estate Settlement Protection Act; settlement agents; certain separate charges prohibited.*

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 6.1-2.23:2 as follows:**

*§ 6.1-2.23:2. Separate charge for reporting transactions prohibited.*

*No settlement agent shall charge any party to a real estate transaction, as a separate item on a settlement statement, for complying with any requirement imposed on the settlement agent by § 58.1-316 or § 58.1-317. Nothing in this section shall be construed to prohibit a settlement agent from taking into account its cost of complying with any such requirement in establishing its charge, other than a separate charge for complying with such requirement, to any party to the real estate transaction for performing escrow, closing or settlement services.*

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