

Department of Planning and Budget
2005 Fiscal Impact Statement

1. Bill Number HB 1711

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron Albo

3. Committee Passed Both Houses

4. Title Virginia Residential Landlord and Tenant Act

5. Summary/Purpose: The bill would clarify that where a landlord obtains for a tenant either damage insurance or renter's insurance, the landlord shall name the tenant as a "co-insured," so that the tenant will have privity of contract with the insurance company. Currently, a landlord's authority to obtain such insurance is limited to the purchase of a rider on the landlord's property and casualty insurance contract.

6. Fiscal impact: There would be no fiscal impact associated with this bill.

7. Budget amendment necessary: No.

8. Fiscal implications: None.

9. Specific agency or political subdivisions affected: Department of Housing and Community Development.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 02/22/2005 / mar

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cc: Secretary of Commerce and Trade