

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number: HB393

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Englin

3. Committee: General Laws

4. Title: Condominium Act; conversion condominiums; rights of certain elderly or disabled persons

5. Summary/Purpose: The bill gives a tenant in a conversion condominium who is elderly or disabled and eligible for a lease extension under current law and ordinance, the ability to assign the right to purchase his unit to a government agency, housing authority, or nonprofit corporation for the purpose of leasing that unit back to the tenant and keeping the unit as affordable housing.

6. Fiscal impact: The bill does not have a fiscal impact for the Real Estate Board or the Department of Professional and Occupational Regulation.

7. Budget amendment necessary: No.

8. Fiscal implications: None.

9. Specific agency or political subdivisions affected: Real Estate Board, Department of Professional and Occupational Regulation.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 1/16/06 kbs

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cc: Secretary of Commerce and Trade