

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB231E

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed

Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Dance, R.

3. Committee: Senate Committee for Courts of Justice

4. Title: **Interpleader of Real Estate Escrows**

5. Summary: Establishes that suits in interpleader of real estate escrows shall go to General District Court, and protects escrow funds in the event of a real estate foreclosure. This bill is recommended by the Virginia Housing Commission.

6. Fiscal Impact Estimates: Indeterminate (see Item 8)

7. Budget Amendment Necessary: No

8. Fiscal Implications: This bill provides that suits in interpleader of real estate escrows shall go to General District Court. It will not necessarily create a new class of cases, but places them in general district court rather than circuit court. While there will be some impact on the general district court docket, it is not known how many cases of this type would be brought in general district court as a result of this bill.

9. Specific Agency or Political Subdivisions Affected: Courts

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 2/1/2010

Document: G:\2010 FIS\HB231.Doc Reginald Thompson

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