

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB231ER

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Dance, R.

3. Committee: Passed Both Houses

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: Final (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. The slight anticipated increase in general district court cases as a result of this legislation will likely be offset by a reduction in circuit court cases.

9. Specific Agency or Political Subdivisions Affected: Courts

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 4/9/2010

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