

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB408

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Oder

3. Committee: General Laws

4. Title: **Real Estate Appraiser Board; regulation of appraisal management companies.**

5. Summary: This bill provides for the regulation of real estate appraisal management companies by the Real Estate Appraiser Board. The penalty provision calls for action by the Office of the Attorney General or local government attorney

6. Fiscal Impact Estimates: See item 8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: This bill has no fiscal impact to the Department of Professional and Occupational Regulation. The penalty provision calls for action by the Office of the Attorney General or local government attorney. Penalties shall be no more than \$2,500 per violation and deposited into the Literary Fund. There is no fiscal impact to the Office of the Attorney General.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation; Office of the Attorney General.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/16/2010 dpbbrb

Document: <http://dpb.virginia.gov/efis/fistemplate.doc>