

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: SB665

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: Whipple

3. Committee: Passed both houses.

4. Title: Common Interest Community Board; powers and duties.

5. Summary: This bill clarifies the authority of the Common Interest Community Board to impose monetary penalties and enter into consent agreements related to investigations and disciplinary proceedings. In addition, the bill (i) authorizes the Board to use informal fact-finding conferences in lieu of formal hearings and (ii) clarifies the authority of the Board regarding property owners associations.

6. Fiscal Impact Estimates: Final. See item 8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The fiscal impact of this bill is indeterminate. This bill provides authority to the Common Interest Community Board to impose monetary penalties. These penalties shall be paid into the Common Interest Community Management Information Fund. This fund is used in the discretion of the Board to promote the improvement and more efficient operations of common interest communities through research and education. It is indeterminate what the number and monetary amount of penalties imposed will be.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation; Common Interest Community Board.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 3/11/2010 dpbbrb

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