

## Department of Planning and Budget 2013 Fiscal Impact Statement

**1. Bill Number:** HB1807

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Miller, J. H.

**3. Committee:** General Laws

**4. Title:** Condominium and Property Owners' Association Acts; disclosure of qualification for federal financing.

**5. Summary:** As substituted, this bill requires a statement in the respective Condominium and Property Owners' Association disclosure packets for purchasers setting forth any secondary mortgage market agency, including the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or the Virginia Housing Development Authority, has advised the unit owners' association that, as of the effective date of the disclosure packet, the project complies with the underwriting guidelines of such agency. The substitute reorganizes the language provided in the introduced bill.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** None. See #8.

**8. Fiscal Implications:** This bill does not result in a fiscal impact to the Department of Professional and Occupational Regulation.

**9. Specific Agency or Political Subdivisions Affected:** Department of Professional and Occupational Regulation.

**10. Technical Amendment Necessary:** Yes. Line 95, insert a comma after “that”. Line 181, insert a comma after “that”.

**11. Other Comments:** None.

**Date:** 1/30/13

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