

## Department of Planning and Budget 2013 Fiscal Impact Statement

**1. Bill Number:** HB2073

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

**2. Patron:** Yancey, D. E.

**3. Committee:** General Laws

**4. Title:** Real estate brokers and salespersons; liability of false advertising and false information.

**5. Summary:** This bill clarifies that a licensed real estate broker or salesperson shall not be liable for providing false information under certain circumstances, which includes any civil action or regulatory action brought under the real estate licensing laws. The bill specifies that its provisions shall apply unless the licensee has been convicted of a violation of § 18.2-216, Code of Virginia, and the plaintiff suffered a loss as provided in § 59.1-68.3, Code of Virginia.

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

**7. Fiscal Impact Estimates:** None.

**8. Fiscal Implications:** It is anticipated that this bill will have no fiscal impact on the Department of Professional and Occupational Regulation.

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

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.

**Date:** 1/21/13

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