Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: HB1642					
House of Origi	n 🖂	Introduced	Substitute		Engrossed
Second House		In Committee	Substitute		Enrolled
Patron:	Stolle				
3. Committee: General Laws					
	Virginia Residential Property Disclosure Act; representations related to special flood hazard zone.				
5. Summary: Requires the seller's representation to a prospective purchaser of residential property under the Virginia Residential Property Disclosure Act to state that the seller makes no representations as to whether the property is located in one or more special flood hazard zones.					
6. Budget Amendment Necessary: No.					
7. Fiscal Impact Estimates: No state fiscal impact.					
3. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Professional and Occupational Regulation.					
2. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation.					
10. Technical Amendment Necessary: No.					
	House of Original Second House Patron: Committee: Title: Summary: It property under no representations. Budget Ame Fiscal Impact Fiscal Implication Department of Specific Age Occupational	House of Origin Second House Patron: Stolle Committee: General Title: Virginia flood ha Summary: Requires property under the Vino representations as zones. Budget Amendment Fiscal Impact Estim Fiscal Implications: Department of Profes Specific Agency or Formula of Occupational Regulations.	House of Origin Introduced Second House In Committee Patron: Stolle Committee: General Laws Title: Virginia Residential Pr flood hazard zone. Summary: Requires the seller's rep property under the Virginia Residen no representations as to whether the zones. Budget Amendment Necessary: No state Fiscal Impact Estimates: No state Fiscal Implications: It is anticipated Department of Professional and Occupational Regulation.	House of Origin Introduced Substitute Second House In Committee Substitute Patron: Stolle Committee: General Laws Title: Virginia Residential Property Disclosure flood hazard zone. Summary: Requires the seller's representation to a pr property under the Virginia Residential Property Disc no representations as to whether the property is located zones. Budget Amendment Necessary: No. Fiscal Impact Estimates: No state fiscal impact. Fiscal Implications: It is anticipated that this bill will Department of Professional and Occupational Regulation. Specific Agency or Political Subdivisions Affected: Occupational Regulation.	House of Origin Introduced Substitute Patron: Stolle Committee: General Laws Title: Virginia Residential Property Disclosure Act; of flood hazard zone. Summary: Requires the seller's representation to a prospect property under the Virginia Residential Property Disclosure no representations as to whether the property is located in or zones. Budget Amendment Necessary: No. Fiscal Impact Estimates: No state fiscal impact. Fiscal Implications: It is anticipated that this bill will not be Department of Professional and Occupational Regulation. Specific Agency or Political Subdivisions Affected: Department of Regulation.

11. Other Comments: HB1450 and SB775 also address representations related to special flood

hazard areas.