

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: SB1015

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

2. Patron: Cosgrove

3. Committee: General Laws and Technology

4. Title: Advertisement of foreclosure sale by a trustee or trustees in execution of a deed of trust.

5. Summary: Allows the optional streamlined advertisement of a time-share property being foreclosed upon, requiring publication of the time, place, and date of sale; identification of the time-share being sold; contact information for obtaining further information about the sale; and a website address where more complete information and documentation can be obtained. The bill is a recommendation of the Virginia Housing Commission.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: It is anticipated that this bill will not have a 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: This bill is a companion to HB1794.