

## **Department of Planning and Budget 2017 Fiscal Impact Statement**

**1. Bill Number:** SB1401

<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:** Dunnavant

**3. Committee:** General Laws and Technology

**4. Title:** Virginia Property Owners' Association Act; lot owner representation on association board.

**5. Summary:** Requires, unless the declaration expressly provides otherwise, that the membership of the board of directors of the association include lot owners other than the declarant until the transfer of the common area to the association by the declarant.

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

**7. Fiscal Impact Estimates:** No state fiscal impact.

**8. Fiscal Implications:** It is anticipated this bill will not result in 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:** None.