

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1292

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Vogel

3. Committee: Courts of Justice

4. Title: Virginia Residential Property Disclosure Act; required disclosures; mineral rights.

5. Summary: Adds to the required residential property disclosure that is furnished by the owner to a buyer that the owner of residential real property makes no representations or warranties as to the condition of the real property with regard to any conveyances of mineral rights.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8.

8. Fiscal Implications: It is anticipated that this bill will 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: No.

11. Other Comments: None.