

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1676

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Stanley

3. Committee: General Laws

4. Title: Virginia Residential Landlord and Tenant Act; rental agreement; provisions made applicable.

5. Summary: Requires a landlord to offer the tenant a written rental agreement containing the terms governing the rental of the dwelling unit and setting forth the terms and conditions of the landlord tenant relationship. The bill provides that in the event a written rental agreement is not offered by the landlord, a rental tenancy shall be deemed to exist by operation of law and establishes the terms and conditions of that tenancy. This bill is a recommendation of the Virginia Housing Commission.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: The Department of Housing and Community Development has no oversight or administrative obligations regarding the Virginia Residential Landlord and Tenant Act. The department does update and publish on its website the Landlord Tenant Handbook. Any legislative changes made to the Act will be updated, but the department can do so using current resources.

9. Specific Agency or Political Subdivisions Affected: Department of Housing and Community Development.

10. Technical Amendment Necessary: No.

11. Other Comments: None.