

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB584

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

2. Patron: Mason

3. Committee: General Laws and Technology

4. Title: Common interest communities; Virginia Real Estate Time-Share Act.

5. Summary: Amends language in the Virginia Real Estate Time-Share Act to clarify the use of the terms "project" and "program" as they relate to registration of a time-share program. The bill also differentiates between a time-share and time-share interest, defined in the bill, and removes unused definitions. The bill contains technical amendments.

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: HB1009 also amends language in the Virginia Real Estate Time-Share Act.