

## **Department of Planning and Budget**

### **2020 Fiscal Impact Statement**

**1. Bill Number:** SB584

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