

# VIRGINIA ACTS OF ASSEMBLY -- 1999 SESSION

## CHAPTER 688

*An Act to amend the Code of Virginia by adding a section numbered 6.1-2.13:2, relating to real estate settlements; disclosure of affiliated business by settlement service provider.*

[H 2600]

Approved March 28, 1999

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding a section numbered 6.1-2.13:2 as follows:**

*§ 6.1-2.13:2. Disclosure of affiliated business by settlement service providers.*

*Any person making a referral to an affiliated settlement service provider shall disclose the affiliation in accordance with the federal Real Estate Settlement Procedures Act of 1974 (12 U.S.C. § 2601 et seq.) and provide such disclosure regardless of the amount of the person's actual ownership interest in the affiliated provider, unless such ownership is one percent or less of the capital stock of a corporation or entity with a class of securities registered under the Securities Exchange Act of 1934 (15 U.S.C. § 78a et seq.), in which case such disclosure shall not be required.*