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SENATE JOINT RESOLUTION NO. 393

Offered January 20, 1999

Requesting the State Corporation Commission to study issues relating to property insurance and lead poisoning risks.

Patrons—Lambert, Couric, Marsh, Miller, Y.B., Mims, Puckett, Reynolds, Ticer and Whipple; Delegates: Crittenden and Joannou

Referred to Committee on Rules

WHEREAS, the Joint Subcommittee Studying Lead-Based Paint Abatement has received testimony and data on the interaction between the federal real estate disclosure requirements and the risk of liability for real estate professionals and property owners; and

WHEREAS, real estate professionals have testified that the federal lead disclosure requirements interact with their ethical and constitutional duties not to discriminate against families with children to provide a catch-22; and

WHEREAS, real estate professionals note that the mere requirement of disclosure to the renter or prospective buyer does not, in any way, reduce or eliminate the real estate professional's potential for liability; and

WHEREAS, these professionals also aver that housing insurance policies consistently include clauses excluding lead poisoning risks for older houses and multiple family units; and

WHEREAS, Virginia currently has no standards for lead-risk reduction or abatement or mechanisms to protect the buyers and renters who are parents of young children and the professionals with whom they do business from potential and devastating illnesses and liabilities; and

WHEREAS, thus commercial real estate owners and real estate professionals are unable to obtain guidance or protection from the Commonwealth; now, therefore, be it

RESOLVED by the Senate of Virginia, the House of Delegates concurring, That the State Corporation Commission be requested to study issues relating to property insurance and lead-poisoning risks and liability. In conducting this study, the State Corporation Commission is requested to obtain input from commercial property owners and managers and other real estate professionals and appropriate professional organizations as well as representatives of the insurance industry. State Corporation Commission shall provide a preliminary report to the Joint Subcommittee Studying Lead Poisoning Prevention by September 30, 1999.

All agencies of the Commonwealth shall provide assistance to the State Corporation Commission for this study, upon request.

The State Corporation Commission shall complete its work in time to submit its findings and recommendations to the Governor and the 2000 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

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