

# 2011 SESSION

INTRODUCED

11101480D

## SENATE BILL NO. 1220

Offered January 12, 2011

Prefiled January 12, 2011

A *BILL to amend the Code of Virginia by adding a section numbered 55-248.15:01, relating to the Virginia Residential Landlord Tenant Act; notice to tenant in event of foreclosure.*

Patron—Barker

Referred to Committee on General Laws and Technology

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

#### 1. That the Code of Virginia is amended by adding a section numbered 55-248.15:01 as follows:

§ 55-248.15:01. *Notice to tenant in event of foreclosure.*

A. *The landlord shall notify the tenant, by certified mail, of a mortgage default, notice of mortgage acceleration, or notice of foreclosure sale relative to the loan on the dwelling unit within ten business days after the landlord receives written notice from the lender.*

B. *Failure of the landlord to provide the notice required by this section shall immediately terminate the rental agreement at the option of the tenant and, notwithstanding subsection A of § 55-248.15:1, the tenant shall be entitled to return of the security deposit and any accrued interest, without any deductions, damages, or charges by the landlord, within 10 days after termination of the tenancy and delivery of possession.*

C. *If the dwelling unit is vacant, the landlord shall disclose to any prospective tenant in writing at or before the commencement of the tenancy of a mortgage default, notice of mortgage acceleration, or notice of foreclosure sale relative to the dwelling unit.*

INTRODUCED

SB1220