

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: HB1801

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

2. Patron: Marshall, D. W.

3. Committee: General Laws

4. Title: Virginia Contractor Transaction Recovery Act; claims review process.

5. Summary: This bill makes several changes to Virginia Contractor Transaction Recovery Act to clarify the eligibility and assessment requirements for the claims review process including (i) adding a definition of "verified claim," (ii) clarifying the supporting documentation that must be provided by a claimant, and (iii) detailing efforts that must be taken to attempt collection of an unpaid judgment before a claim may be filed.

In addition, the bill removes the requirement for an informal fact-finding conference under the Administrative Process Act prior to the Board for Contractors making a final decision. Lastly, the bill removes the requirement for the Board to immediately revoke the license of the contractor against whom the judgment had been obtained upon payment of a claim.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See #8.

8. Fiscal Implications: It is anticipated that this bill will have no significant fiscal impact on the Department of Professional and Occupational Regulation. Any incurred programming costs can be absorbed within the agency's current resources.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/16/13

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