

Department of Planning and Budget
2013 Fiscal Impact Statement

1. Bill Number: HB1807

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: Miller, J. H.

3. Committee: General Laws

4. Title: Condominium and Property Owners' Association Acts; disclosure of qualification for federal financing.

5. Summary: This bill requires the disclosure in the respective Condominium and Property Owners' Association disclosure packets for purchasers of whether the project as of the effective date of the resale certificate is intended to comply with the underwriting guidelines of the secondary mortgage market agencies, including the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and the Virginia Housing Development Authority.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: None. See #8.

8. Fiscal Implications: This bill does 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: None.

Date: 1/23/13

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