

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: SB577

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: Cosgrove

3. Committee: General Laws and Technology

4. Title: Virginia Real Estate Time-Share Act; public offering statement; multisite registration.

5. Summary: Allows for the developer, in the case of a time-share project located outside the Commonwealth, to amend the public offering statement to reflect any additions or deletions of the time-share project to an existing time-share program registered in the Commonwealth.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on 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: This bill is a companion to HB901.