

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: HB1511

House of Origin	X	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: Ware

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Disclosure of industrial waste and sewage sludge on land.

5. Summary: Requires the owner of land upon which industrial waste or sewage sludge has been stored or to which industrial waste or sewage sludge has been applied pursuant to a permit issued by the Department of Environmental Quality (DEQ) to disclose such storage or application to a prospective purchaser or lessee of the land. If the owner of the subject land fails to make the disclosure in writing, on a form developed by the Real Estate Board in consultation with DEQ, prior to acceptance of a contract for the sale or lease of the subject land, the prospective purchaser or lessee may institute an action to recover actual damages. The disclosure and remedy provisions of the bill are similar to those in the Virginia Residential Property Disclosure Act.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that any fiscal impact is expected to be absorbed within existing resources.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 01/21/2015

cc: Secretary of Natural Resources

Secretary of Commerce and Trade