

## **Department of Planning and Budget**

### **2015 Fiscal Impact Statement**

**1. Bill Number:** SB1015

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

**2. Patron:** Cosgrove

**3. Committee:** Passed Both Houses

**4. Title:** Advertisement of foreclosure sale by a trustee or trustees in execution of a deed of trust.

**5. Summary:** Allows the optional streamlined advertisement of a time-share property being foreclosed upon, requiring publication of the time, place, and date of sale; identification of the time-share being sold; contact information for obtaining further information about the sale; and a website address where more complete information and documentation can be obtained. The bill is a recommendation of the Virginia Housing Commission.

**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 HB1794.