

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: SB1390

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: Marsden

3. Committee: General Laws and Technology

4. Title: Virginia Condominium Act; meetings of the unit owners' association; quorum.

5. Summary: Provides for a unit owners' association or unit owner to petition the circuit court to order a meeting of the unit owner's association for the purpose of the election of officers if (i) no annual meeting has been held due to the failure to obtain a quorum of unit owners as specified in the condominium instruments, and (ii) the unit owners' association has made good faith attempts to convene a duly called annual meeting of the unit owners' association in three successive years that have been unsuccessful due to the failure to obtain a quorum.

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: None.