

## Department of Planning and Budget 2016 Fiscal Impact Statement

**1. Bill Number:** HB1264

<b>House of Origin</b>	<input checked="" 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 type="checkbox"/>	Enrolled

**2. Patron:** Robinson

**3. Committee:** General Laws

**4. Title:** Virginia Residential Property Disclosure Act; representations related to covenants and restrictions.

**5. Summary:** Provides that, in delivering the residential property disclosure statement to a prospective purchaser of residential property under the Virginia Residential Property Disclosure Act, the owner makes no representations with respect to any covenants and restrictions that may be recorded in land records that affect the real property or any improvements located on the property. The bill also replaces a reference to "certified home inspection" with "home inspection," relating to a prospective purchaser's exercise of due diligence.

**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.