

## **Department of Planning and Budget 2016 Fiscal Impact Statement**

**1. Bill Number:** SB237

<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:** Petersen

**3. Committee:** General Laws and Technology

**4. Title:** Virginia Property Owners' Association Act; condemnation of common area; valuation.

**5. Summary:** Provides that in determining the value of an award or payment for the condemnation of any portion of the common area of a property owners' association, the factfinder must consider all relevant circumstances, including the value of those neighboring properties that hold easements.

**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.