

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: SB237

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

2. Patron: Petersen

3. Committee: General Laws

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

5. Summary: Provides that for the purposes of condemnation, the value of a portion of a common area of a property owners' association shall be based on the common area's highest and best use as though it were free from restriction to sole use as a common area.

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.