

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: HB1533

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: Kory

3. Committee: General Laws

4. Title: Virginia Property Owners' Association Act; applicability.

5. Summary: Provides that the Virginia Property Owners' Association Act (§ 55-508 et seq.) shall be applicable to any development established prior to the former Subdivided Land Sales Act (§ 55-336 et seq.) (i) containing 500 or more lots, (ii) having each lot contained in the development being located within the boundaries of a watershed improvement district, and (iii) having each lot subject to substantially similar deed restrictions contained in one or more declarations.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact to 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 is the companion bill to SB927.