

Department of Planning and Budget

2018 Fiscal Impact Statement

1. Bill Number: SB328

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: Dunnavant

3. Committee: General Laws and Technology

4. Title: Common Interest Community Board; disclosure packets; registration of associations.

5. Summary: Requires the Common Interest Community Board to include information regarding the meaning of developer control in its current one-page form that accompanies association disclosure packets that are required to be provided to all prospective purchasers of lots located within a development that is subject to the Virginia Property Owners' Association Act. The bill also requires the developer to file an annual report for the association of the development with the Common Interest Community Board within 30 days after the recordation of the declaration.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: It is anticipated that this bill will not result in 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: None.