

## **Department of Planning and Budget 2018 Fiscal Impact Statement**

**1. Bill Number:** SB927

<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:** Marsden

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

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

**5. Summary:** Provides that the Virginia Property Owners' Association Act (Â§ 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:** None.

**11. Other Comments:** This is the companion bill to HB1533.