

## **Department of Planning and Budget 2019 Fiscal Impact Statement**

**1. Bill Number:** HB2304

<b>House of Origin</b>	<input 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 checked="" type="checkbox"/> Enrolled

**2. Patron:** Leftwich

**3. Committee:** Passed Both Houses.

**4. Title:** Landlord and tenant; renter's insurance obtained by landlord on behalf of tenants; notice of waiver of subrogation provisions.

**5. Summary:** Requires a landlord that has obtained renter's insurance coverage on behalf of his tenants to include, as part of the summary of the insurance policy or certificate evidencing the coverage as currently required by law, a statement regarding whether the insurance policy contains a waiver of subrogation provision. The bill provides that any failure of the landlord to provide such summary or certificate, or to make available a copy of the insurance policy, shall not affect the validity of the rental agreement

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Final.

**8. Fiscal Implications:** The Department of Housing and Community Development has no oversight or administrative obligations regarding the Virginia Residential Landlord and Tenant Act. The department does update and publish on its website the Landlord Tenant Handbook. Any legislative changes made to the Act will be updated, but the department can do so using current resources.

**9. Specific Agency or Political Subdivisions Affected:** Department of Housing and Community Development.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.