

Department of Planning and Budget

2019 Fiscal Impact Statement

1. Bill Number: HB2410

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

2. Patron: Adams, L.R.

3. Committee: General Laws and Technology

4. Title: Appointment of resident agent by nonresident property owner.

5. Summary: Limits the applicability of the requirement for a nonresident landlord to appoint a resident agent to nonresident individuals who own and lease real property in the Commonwealth. Under current law, the requirement applies to corporations, partnerships, business trusts, associations, and other legal entities. The bill also clarifies that if the resident agent appointed by the nonresident property owner is a corporation, limited liability company, partnership or other entity, it must be authorized to transact business in the Commonwealth. In addition, the bill clarifies that the specification of ownership of four or more units applies to residential property and not commercial property. The bill contains technical amendments.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

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.