

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB176

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Simon

3. Committee: General Laws and Technology

4. Title: Property Owners' Association Act and Virginia Condominium Act; contract disclosure statement; extension of right of cancellation.

5. Summary: Provides for a limited extension of the right of cancellation where such extension is provided for in a ratified real estate contract.

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.