

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB574

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: Keam

3. Committee: Committee Referral Pending

4. Title: Virginia Residential Property Disclosure Act; residential building energy analysis.

5. Summary: Specifies residential building energy analysis as a method of due diligence that a prospective homeowner may choose to perform when purchasing a residential property. Currently, the residential property disclosure statement provided to purchasers by the Real Estate Board advises purchasers to perform due diligence and specifies only home inspection as one such method.

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: This bill is the companion bill to SB628. These bills are similar to HB518.