

## **Department of Planning and Budget 2020 Fiscal Impact Statement**

**1. Bill Number:** SB388

<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:** McPike

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

**4. Title:** Virginia Residential Landlord and Tenant Act; return of security deposit.

**5. Summary:** Requires the landlord to return the tenant's security deposit, minus any deductions or charges, within 45 days of the termination of the tenancy or the date the tenant vacates the dwelling unit, whichever occurs last. Under current law, the 45-day period to return the security deposit begins on the date of the termination of the tenancy.

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

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** It is anticipated that this bill will not result in a fiscal impact to the Department of Professional and Occupational Regulation or the Department of Housing and Community Development.

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

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

**11. Other Comments:** None.