

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB672

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: Mason

3. Committee: General Laws and Technology

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

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: HB176 also provides for a limited extension of the right of cancellation where such extension is provided for in a ratified real estate contract.