

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB672

House of Origin	☐ Introduced	☐ Substitute	☐ Engrossed
Second House	☐ In Committee	☐ Substitute	☒ Enrolled

2. Patron: Mason

3. Committee: Passed Both Houses

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: Final. 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 to HB176.