

## Department of Planning and Budget 2023 Fiscal Impact Statement

**1. Bill Number:** HB1542

**House of Origin**     Introduced     Substitute     Engrossed

**Second House**     In Committee     Substitute     Enrolled

**2. Patron:**    Campbell, J.L.

**3. Committee:** General Laws

**4. Title:**    Virginia Residential Landlord and Tenant Act; security deposits.

**5. Summary:** Increases from 15 to 30 days the additional time period that a landlord has to provide a tenant with an itemization of damages to the premises and the cost of repair when such damages exceed the amount of the tenant's security deposit and require the services of a third-party contractor. The bill sunsets on June 30, 2024.

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

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

**8. Fiscal Implications:** The Department of Housing and Community Development has no oversight or administrative obligations regarding the Virginia Residential Landlord and Tenant Act. The department does update and publish on its website the Landlord Tenant Handbook. Any legislative changes made to the Act will be updated, but the department can do so using current resources.

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

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

**11. Other Comments:** SB891 is identical to this bill.