

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB2441

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron: Price

3. Committee: General Laws and Technology

4. Title: Virginia Residential Landlord and Tenant Act; termination of multiple month-to-month tenancies.

5. Summary: Requires any owner of a multifamily premises that fails to renew the greater of either 20 or more month-to-month tenancies or 50 percent of the month-to-month tenancies within a consecutive 30-day period in the same multifamily premises to serve written notice on each such tenant at least 60 days prior to allowing such tenancy to expire. For the purposes of this subsection, 60 days' notice shall not be required to allow a tenancy to expire where the tenant has failed to pay rent in accordance with the rental agreement.

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: None.