

Department of Planning and Budget

2024 Session Fiscal Impact Statement

1. Bill Number: HB1397

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: Krizek

3. Committee: General Laws

4. Title: Manufactured Home Lot Rental Act; manufactured home park; notice of sale and relocation expenses.

5. Summary: Requires a manufactured home park owner to provide notice to the Department of Housing and Community Development and each manufactured home park tenant 90 days prior to unconditionally accepting an offer to purchase a manufactured home park. The bill permits an entity of tenants, as described in the bill, to negotiate for purchase of the manufactured home park and provides for an appraisal if the parties dispute the fair market value of such manufactured home park. The bill provides an additional 90-day period for an entity to obtain financing for the purchase of a manufactured home park. The bill requires that its provisions be liberally construed to preserve affordable housing and expand the opportunities for owners of manufactured homes to purchase a manufactured home park. Finally, the bill provides for \$5,000 in relocation expenses for a manufactured home owner if a rental agreement is terminated due to the sale of the manufactured home park to a buyer that is going to redevelop the park and change its use.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: The Department of Housing and Community Development has no oversight or administrative obligations regarding the Manufactured Home Lot Rental 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, along with other requirements in this bill, using current resources.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.