

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB1397

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

2. Patron: Krizek

3. Committee: General Laws and Technology

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

5. Summary: Requires manufactured home park owners in Planning District 8 to provide notice to the Department of Housing and Community Development (DHCD) and the locality when such owner accepts an offer to purchase from certain third parties. Requires such notice to include notification of the locality's right to purchase the manufactured home park. The bill provides notice requirements for residents of such park and allows for opportunity to purchase for residents in Planning District 8.

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.

Budget amendments approved by the House include \$5 million from unobligated balances of the Regional Greenhouse Gas Initiative for the Department of Housing and Community Development to launch a new program to assist nonprofits and associations of tenants residing in manufactured home parks acquire land on which homes reside, of which \$1.25 million is to distributed to organizations exempt from taxation under 501(c)3 of the Internal Revenue Code that provide, construct, or renovate affordable housing in Virginia that have been assigned a right of first refusal to purchase a manufactured home park by a locality, pursuant to the provisions of this bill.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.