

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB598

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; landlord remedies; noncompliance with agreement.

5. Summary: Increases from five days to 14 days the mandatory waiting period after a landlord serves written notice on a tenant notifying the tenant of his nonpayment of rent and of the landlord's intention to terminate the rental agreement if rent is not paid before the landlord may pursue remedies for termination of the rental agreement.

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 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. No material fiscal impact is anticipated for the Courts as a result 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.