

Department of Planning and Budget

2024 Session Fiscal Impact Statement

1. Bill Number: HB955

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: Lopez

3. Committee: General Laws

4. Title: Virginia Residential Landlord and Tenant Act; summary of rental agreement provisions.

5. Summary: Requires landlords to include a summary page with any written rental agreement offered to a prospective tenant that includes the duration of the lease, the amount of rent and the date upon which such rent shall be due, an explanation of any deposits and late fees that may be charged, and any termination provisions. The bill also requires any landlord who owns more than four rental dwelling units or more than a 10 percent interest in more than four rental dwelling units, whether individually or through a business entity, in any locality in the Commonwealth that regularly provides official government communications in languages other than English to provide such summary page in any of such languages.

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.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.