

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB105

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

2. Patron: Reaser

3. Committee: Committee on General Laws

4. Title: Resale Disclosure Act; resale certificate; fees.

5. Summary: Adds condominium associations and real estate cooperative associations to the types of associations under the Resale Disclosure Act that are prohibited from collecting certain fees unless, in addition to other requirements, such associations are current in filing the most recent annual report and fee with the Common Interest Community Board.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary

8. Fiscal Implications: The Department of Professional and Occupational Regulation's (DPOR) Common Interest Community Board will need to communicate the updated requirements to regulated members impacted by the change. It is anticipated that DPOR can absorb any impact with existing resources.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation

10. Technical Amendment Necessary: No

11. Other Comments: None