

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. **Bill Number:** HB955

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

2. **Patron:** Lopez

3. **Committee:** General Laws and Technology

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

5. **Summary:** Requires the Department of Housing and community Development (DHCD) to develop a sample summary page as required from landlords in the bill. The bill also requires landlords to provide an applicant, upon request, 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, along with additional duties in the bill, 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.