

2022 SESSION

INTRODUCED

22102247D

HOUSE BILL NO. 376

Offered January 12, 2022

Prefiled January 11, 2022

A BILL to amend and reenact § 54.1-2105.1 of the Code of Virginia, relating to Virginia Residential Property Disclosure Act; Real Estate Board; residential property disclosure statement form.

Patrons—Convirs-Fowler and Gooditis

Committee Referral Pending

Be it enacted by the General Assembly of Virginia:

1. That § 54.1-2105.1 of the Code of Virginia is amended and reenacted as follows:

§ 54.1-2105.1. Other powers and duties of the Real Estate Board.

In addition to the provisions of §§ 54.1-2105.01 through 54.1-2105.04, the Board shall:

1. Develop a residential property disclosure statement form for use in accordance with the provisions of the Virginia Residential Property Disclosure Act (§ 55.1-700 et seq.) and maintain such statement on its website. ~~The Board shall also develop and maintain on its website a one-page form~~ *shall also include a statement* to be signed by the parties acknowledging that the purchaser has been advised of the disclosures listed in the residential property disclosure statement located on the Board's website; and

2. Inform licensed brokers, in a manner deemed appropriate by the Board, of the broker's ability to designate an agent pursuant to § 54.1-2109 in the event of the broker's death or disability.

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