

Department of Planning and Budget

2022 Fiscal Impact Statement

1. Bill Number: HB702

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: Keam

3. Committee: General Laws

4. Title: Residential Property Disclosure Act; required disclosures; maximum lot coverage.

5. Summary: Requires an owner of a single-family detached residential property to disclose in writing to any prospective purchaser or lessee of the property the existing lot coverage and the maximum lot coverage for the property as permitted by zoning ordinance in the locality in which the property is located.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Occupational and Professional Regulation.

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

10. Technical Amendment Necessary: No

11. Other Comments: None