

## **Department of Planning and Budget**

### **2022 Fiscal Impact Statement**

**1. Bill Number:** HB702

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Keam

**3. Committee:** Passed Both Houses

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

**5. Summary.** Directs the Real Estate Board to include in the residential property disclosure statement provided on its website a disclosure relating to current lot lines or the ability to expand, improve, or add any structures on the property, and advising purchasers to exercise whatever due diligence a particular purchaser deems necessary to determine zoning ordinances or lot coverage, height, or setback requirements on the property.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** Final. 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