

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB740

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: Surovell

3. Committee: General Laws and Technology

4. Title: Department of Housing and Community Development;

5. Summary: Directs the Department of Housing and Community Development to establish a task force to study the adequacy of current laws addressing standards for structural integrity and for maintaining reserves to repair, replace, or restore capital components in common interest communities. The bill directs the task force to report its findings and recommendations, including any legislative recommendations, to the Chairmen of the House Committee on General Laws and the Senate Committee on General Laws and Technology no later than November 1, 2022.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that the Department of Housing and Community Development can absorb any costs associated with the provisions of this bill.

9. Specific Agency or Political Subdivisions Affected: Department of Housing and Community Development; Department of Professional and Occupational Regulation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.