



2017 Legislative Agenda

[HB 1623/SB 991](#) – **Transfer of Security Deposits**

Introduced by Delegate Yancey and Senator Dance

Passed House 99-0 (1/26/17); Passed Senate 40-0 (2/3/17)

Allows property manager to transfer security deposit to property owner. Requires property manager to notify tenants, rather than of obtaining written consent from all parties.

[HB 2281/SB 966](#) – **Licensee Responsibilities**

Introduced by Delegate Obenshain and Senator Leftwich

Passed House 95-0 (2/2/17); Passed Senate 40-0 (2/2/17)

In event of foreclosure, allows tenant to continue paying rent to the landlord, the property manager, or the courts. Allows property manager agreement to continue on month-to-month basis.

[HB 2045/SB 1231](#) – **Property Owner Association Act**

Introduced by Delegate J. Miller and Senator Stanley

Passed House 98-0 (2/1/17); Passed Senate 40-0 (2/7/17)

[HB 2274/SB 1255](#) – **Condo Owner Association Act**

Introduced by Delegate D. Marshall and Senator DeSteph

Passed House 98-0 (2/1/17); Passed Senate 40-0 (2/7/17)

The following changes will apply to both the POA and COA Acts: Associations cannot prohibit or limit for sale signs that comply with VREB regulations; Associations cannot require formal power of attorney from a real estate licensee to represent their client before the association; Failure to deliver association disclosure packet within 14-day requirement results in a \$1000 fine.

[HB 2034](#) – **Residential Disclosure**

Introduced by Delegate J. Miller

Passed House 99-0 (1/25/17)

Renames the “red-flag” disclosure statement the “buyer to beware” statement. Adds language to buyer beware statement regarding conservation easements and community development authorities. Allows for electronic delivery of the form to potential buyer