# Department of Planning and Budget
## 2025 General Assembly Session
### State Fiscal Impact Statement

**PUBLISHED: 1/21/2025 9:38 AM** **ORIGINAL**

**Bill Number:** SB1043 S1 **Patron:** Ebbin
**Bill Title:** Virginia Residential Landlord and Tenant Act; terms and conditions of rental agreement; renewal notice.

**Bill Summary:** Provides that a landlord who owns more than four rental dwelling units or more than a 10 percent interest in more than four rental dwelling units, whether individually or through a business entity, in the Commonwealth shall be required to provide written notice written notice of nonrenewal to any tenant.

**Budget Amendment Necessary:** **No.** **Items Impacted:** **N/A**

**Explanation:** This bill involves the Department of Housing and Community Development (DHCD) and the Courts; however, no budget action is required. See Fiscal Analysis section, below.

**Fiscal Summary:** It is anticipated that any state fiscal impact that may result from this bill to DHCD can be absorbed within existing resources. Any fiscal impact that may result from this bill to the Courts is indeterminate.

**Fiscal Analysis:** The Department of Housing and Community Development has no oversight or administrative obligations regarding the Virginia Residential Landlord and Tenant Act. The department does update and publish on its website the Landlord Tenant Handbook. Any legislative changes made to the Act will be updated, but the department can do so using current resources.

Any impact to the Courts as a result of this bill is indeterminate, as it depends on the number of parties that pursue damages. Cumulatively, this bill and similar proposed legislation may result in a nonabsorbable impact to the Courts.

**Other:** None.