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

PUBLISHED: 1/27/2025 5:53 PM **ORIGINAL**

Bill Number: HB2430H1 **Patron:** Simon
Bill Title: Virginia Residential Landlord and Tenant Act; fee disclosure statement.

Bill Summary: Requires landlords subject to the Virginia Residential Landlord and Tenant Act to itemize all rent and fees in the rental agreement, including security deposits, rent amounts, and any one-time charges due before the lease starts, and to state that no additional fees or deposits will be charged unless listed or added via an addendum after signing.

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.