

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

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ORIGINAL

Bill Number: HB1706H1

Patron: Bulova

Bill Title: Va. Residential Property Disclosure Act; required disclosures for buyer to beware.

Bill Summary: Requires that the owner of a residential real property include in the residential property disclosure statement provided to a potential purchaser of such residential real property a statement that the owner makes no representations with respect to whether the property is located in or near an airport noise overlay zone, and purchasers are advised to exercise whatever due diligence they deem necessary to determine whether the property is located in or near such a zone, including contacting the locality or the Department of Aviation for information. The bill further requires that by July 31, 2025, the Department of Aviation establish a website where purchasers can access public use airport aircraft noise zone maps that meet FAA criteria and display day-night average sound levels. These maps may be provided by airport operators or localities with noise overlay zones. Additionally, the bill mandates that the Real Estate Board include the Department's website on residential property disclosure statements, ensuring the public can access these noise zone maps.

Budget Amendment Necessary: No.

Items Impacted: N/A

Explanation: This bill involves the Department of Professional and Occupational Regulation (DPOR) and the Department of Aviation (DOA); however, information is not available at this time.

Fiscal Summary: It is anticipated that DPOR can absorb any impact that may result from this bill; however, impact estimates are not available from DPOR or DOA.

Fiscal Analysis: This impact statement is preliminary. The bill requires DOA to establish a website. Information from DPOR or DOA is not available.

Other: This bill is the companion to SB 1210.