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

PUBLISHED: 1/29/2025 4:41 PM **ORIGINAL**

Bill Number: SB807 **Patron:** Craig
Bill Title: Virginia Real Estate Time-Share Act; recordkeeping by resellers.

Bill Summary: Removes the requirement under the Virginia Real Estate Time-Share Act that, if contact information has been obtained by a reseller of a time-share from any source, such reseller and the lead dealer of such time-share maintain a copy of a current government-issued photographic identification of the lead dealer who provided the contact information.

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

Explanation: This bill involves the Department of Professional and Occupational Regulation(DPOR); 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 the agency.

Fiscal Analysis: This impact statement is preliminary. Information from DPOR regarding any fiscal impact is not available at this time.

Other: This bill is the companion to HB1671.