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

PUBLISHED: 3/7/2025 1:52 PM **ORIGINAL**

Bill Number: SB1356-ER **Patron:** Srinivasan
Bill Title: Fees for electronic fund transfers; prohibited.

Bill Summary: Requires that landlords subject to the Virginia Residential Landlord and Tenant Act accept payment of periodic rent and any security deposit by any lawful means, including check, electronic funds transfer, debit or credit card, cash, and money order. The bill prohibits landlords subject to the Virginia Residential Landlord and Tenant Act from charging a transaction or processing fee for the payment of a security deposit, rent, or any other fees unless an alternative payment method is offered that does not include fees. Landlords with four or fewer rental dwelling units, or up to 10 percent interest in four or fewer rental dwelling units, are not required to accept payment by debit or credit cards.

Budget Amendment Necessary: No. **Items Impacted:** N/A
Explanation: See Fiscal Summary.

Fiscal Summary: It is anticipated that any state fiscal impact that may result from this bill to the Department of Housing and Community Development 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.