

# 2026 SESSION

INTRODUCED

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## HOUSE BILL NO. 432

Offered January 14, 2026

Prefiled January 12, 2026

A BILL to amend the Code of Virginia by adding in Chapter 8 of Title 36 a section numbered 36-140.02, relating to Department of Housing and Community Development; Task Force on Property Appraisal and Valuation Equity.

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Patron—LeVere Bolling

Committee Referral Pending

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Be it enacted by the General Assembly of Virginia:

12 1. That the Code of Virginia is amended by adding in Chapter 8 of Title 36 a section numbered  
13 36-140.02 as follows:

14 **§ 36-140.02. Task Force on Property Appraisal and Valuation Equity.**

15 A. There is hereby created the Task Force on Property Appraisal and Valuation Equity (the Task Force),  
16 which shall consist of (i) the Director or his designee; (ii) the Secretary of Commerce and Trade or his  
17 designee; (iii) the Tax Commissioner or his designee; (iv) one attorney employed within the Office of Civil  
18 Rights of the Department of Law, to be appointed by the Attorney General; (v) one arbitrator or mediator, to  
19 be appointed by the Chief Justice of the Supreme Court of Virginia; (vi) two real estate appraisers, to be  
20 appointed by the Governor; (vii) two representatives of the banking industry, one to be appointed by the  
21 Speaker of the House of Delegates and one to be appointed by the Senate Committee on Rules; (viii) six  
22 members to be appointed by the Speaker of the House of Delegates, including one representative of the  
23 Virginia Municipal League, one representative of the Virginia Association of Realtors, one representative of  
24 Housing Opportunities Made Equal, and three nonlegislative citizen members of the Commonwealth; and (ix)  
25 six members to be appointed by the Senate Committee on Rules, including one representative of the Virginia  
26 Association of Counties, one representative of the Home Builders Association of Virginia, one representative  
27 of the Virginia Poverty Law Center, and three nonlegislative citizen members of the Commonwealth. The  
28 Director of the Department shall serve as chair of the Task Force.

29 B. The members of the Task Force shall serve without compensation but shall be reimbursed for all  
30 reasonable and necessary expenses incurred in the discharge of their duties as provided in § 2.2-2825.

31 C. The Department shall provide assistance to the Task Force in the undertaking of its responsibilities.

32 D. The purpose of the Task Force is to study the misvaluation and undervaluation of real property owned  
33 by minority individuals, as defined in § 2.2-1604, to combat bias in real property appraisal and valuation.

34 E. The Task Force shall address the persistent misvaluation and undervaluation of real property owned  
35 by minority individuals, as defined in § 2.2-1604, by:

36 1. Studying strategies and actions to:

37 a. Help ensure that governmental oversight and real property appraisal and valuation industry standards  
38 and practices further real property appraisal and valuation equity;

39 b. Increase the training of real estate appraisers to combat valuation bias;

40 c. Remove barriers to entry into the real estate appraisal profession by minority individuals;

41 d. Assist in the development of a model for a meaningful reconsideration of the real estate valuation  
42 process; and

43 e. Reduce or eliminate bias related to automated real estate valuation models and alternative real estate  
44 valuation methods; and

45 2. Identifying legislative or other policy recommendations that will provide a comprehensive and  
46 coordinated approach for reducing bias in real estate valuation through enforcement, compliance, or other  
47 methods.

48 F. The Task Force shall meet at least annually and upon call of the Director and shall submit a report to  
49 the Governor and General Assembly by December 1 of each year regarding its activities and any  
50 recommendations.

51 2. That the provisions of this act shall expire on July 1, 2029.

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