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## Fiscal Impact Statement for Proposed Legislation

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*Virginia State Corporation Commission*

**Published:** February 3, 2026

### Senate Bill 402

**Version:** Introduced

**Patron:** S. Surovell

**Title:** Residential property owners; insurance policies; roofing services by contractors; prohibited practices and consumer protection.

**Summary:** Prohibits insurers from refusing coverage or canceling, refusing to renew, or increasing the premiums of a policy written to insure an owner-occupied dwelling solely based on the age or condition of the roof, except in certain circumstances. The bill also contains provisions related to consumer protection in the context of contractors providing roofing services for residential property owners. The bill prohibits certain advertisements and conduct by contractors in such context. The bill includes contract terms that must be included by contractors in such context, and permits a residential property owner to cancel a contract for roofing services in the case of a declaration of a state of emergency by the Governor applicable to the geographic area where the property is located. Provisions of the bill related to prohibited conduct and requirements for contractors providing roofing services are subject to the enforcement provisions of the Consumer Protection Act.

**Effective Date(s):** 7/1/2026

**Amendment Necessary:**  Budget, Item No budget item needs to be amended.

Technical, see *Technical Note* below

None

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### *Fiscal Summary*

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The bill has no impact on revenue.

The bill has no impact on expenditures.

The bill has no impact on FTEs.

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## *Fiscal Analysis*

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### **Revenue**

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There are no assumptions for revenue for this bill.

This bill does not impact revenue at the State Corporation Commission. The requirements of this bill can be satisfied within the Bureau's current revenue authority.

### **Expenditures**

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There are no assumptions for expenditures for this bill.

The bill does not impact expenditures at the State Corporation Commission.

### **Change in FTE**

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There is no impact on the number of FTEs required as a result of this bill.

### **Other Comments**

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There are no additional comments.

### **Technical Note**

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In section 385.2-2114, the new subsection K conflicts with the existing subsection A that permits insurers to cancel an owner-occupied dwelling policy based on physical changes in the property that increases the risk of loss based on a physical inspection of the property. Subsection K bans the cancellation of the policy if the roof is less than 15 years old. The provision in Subsection K that bars insurers from increasing the premium based on a policy covering owner-occupied dwellings based solely on the age of the dwelling if the roof is less than 15 years old should be moved to a separate section in Chapter 21 of Title 38.2. Section 38.2-2114 only applies to certain terminations of such policies.