

**Department of Planning and Budget  
2026 General Assembly Session  
State Fiscal Impact Statement**

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**PUBLISHED: 2/6/2026 1:46 PM**

**ORIGINAL**

**Bill Number:** HB448

**Patron:** Simon

**Bill Title:** Land records; certain financing statements; recording and indexing fees.

**Bill Summary:** Sets forth the fees that a clerk of the circuit court shall charge for recording and indexing a multipurpose deed of trust or mortgage, described in the bill as a deed of trust or mortgage, whether or not commercial, that serves multiple purposes and contains two or more components that may serve as independent legal instruments for independent legal purposes. The bill provides that no clerk of a circuit court shall assess separate recording and indexing fees for such multipurpose deed of trust or mortgage unless the person presenting such document or instruments requests that such document or instruments be recorded and indexed in more than a single instance. The bill also provides that no recordation tax shall be required of a quitclaim deed or deed to correct a fraudulently recorded deed, including a deed of trust, between a grantor and grantee when no consideration has passed between the parties.

**Budget Amendment Necessary:** None

**Items Impacted:** N/A

**Explanation:** N/A

**Fiscal Summary:** According to the Office of the Executive Secretary (OES) of the Supreme Court of Virginia, the fiscal impact is indeterminate.

**Fiscal Analysis:** According to the Office of the Executive Secretary (OES) of the Supreme Court of Virginia, it is unknown how many people will file the multipurpose deed and therefore, the fiscal impact is indeterminate.

**Other:** None.