



Proposed 2020 Virginia REALTORS® Legislative Agenda

Item 1 – Association Health Plans

The Public Policy Committee is recommending legislation to allow for trade associations, like the Virginia REALTORS®, to develop health plans for its members.

Item 2 – Require all current rent money to be deposited into escrow account

After discussions with both the Regulatory Review Sub-committee of the VREB and the Property Managers Council, the Public Policy Committee is recommending legislation to require that all rent moneys, regardless of when they are received, be deposited into an escrow account.

Item 3 – Allow for buyers and sellers to extend the 3-day right of rescission within the POA/COA Act

Having been vetted through the Common Interest Community Sub-Committee, the Public Policy Committee recommends legislation that will allow a buyer and a seller to agree in writing to an extension of the 3-day right of rescission up to a maximum of 7-days.

Item 4 – Update the Virginia Residential Landlord Tenant Act based on recent immigration law changes

The Property Management Council and the Public Policy Committee recommend legislation to amend the VRLTA's definition of rental application to reflect recent changes to in the Federal law that allow property managers to use certain documents during their tenant screening.

Item 5 – Update the Virginia Residential Landlord Tenant Act based on inconsistent language relating to security deposits

The Property Management Council and the Public Policy Committee recommends legislation to correct a discrepancy within the VRLTA, that allows the security deposit to be returned to the tenant within 45 days of the later of two events; the termination of tenancy or the delivery of possession.

Item 6 – Allow for buyers to remove language from land titles and other recorded documents that violate the Fair Housing Act

The Public Policy Committee is recommending legislation to allow for the removal, prior to settlement, of language in recorded land title documents and other recorded documents that violates the Fair Housing Act. Though bill language has not been finalized, the PPC recommends the Virginia REALTORS® Government Relations and Legal Teams to engage the Virginia State Bar, the Virginia Land Title Association, the Virginia Bankers and the Circuit Court Clerks on a format that works the discriminatory language, without delaying the transaction.

Item 7 – Clarifying when the VREB can step in and allow brokerages to continue operations in the event of the death or disability of a broker

The Public Policy Committee is recommending legislation that will clarify that the VREB can allow for firms to continue business in the event of a broker death or disability by adding language to the Code of Virginia that includes LLC's and business entities. Currently the Code of Virginia only includes corporations or partnerships.

Item 8 – Correct a technical error in the Eviction Diversion Program

The Public Policy Committee is recommending legislation to correct a drafting error to the Eviction Diversion Program, passed last year. The technical correction relates to when a tenant is eligible for the eviction diversion program, in that a tenant is only eligible to participate in the program if they have not exercised their right of redemption within 6-months of the unlawful detainer.