

## **Legislative News – March 2004**

The VMLA legislative committee had a very busy session and it may not be over yet. The conference committee is still in session as of this writing with no agreements on the horizon for the most pressing issue this session; the budget. Neither the house nor the senate is willing to compromise on its position. However, we had a successful year in terms of housing issues.

### **Hb187**

Successful lobbying combined with strong testimony in front of the House General Laws committee by the VMLA, the Realtors Assoc., Disability Housing advocates, and the Builder's Association saw the bill leave the committee with a 10 to 9 vote, not a ringing endorsement. When the bill reached the full House floor, an impassioned debate lead by Rep. Terri Suit R-Va. Beach (a former loan officer) convinced the house that this was a bad bill. It was defeated on the House floor by 10 votes.

### **Sb635**

The Omnibus budget bill contains language that triples recordation fees on real estate. We have made it clear to the House conferees that this would be a draconian increase causing home affordability to be adversely affected.

We have no indication of how the conferees will address this as the committee is still in session.

The legislative committee would like to thank all of you who responded to our call and contacted the legislators concerning this bill.

We will keep you informed as to future developments.

**Boyd Allison,  
Legislative Chair**