

# SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

**BILL NO.** House Bill 2209

**PRINTER NO.** 2976

**AMOUNT**

No Fiscal Impact

**FUND**

General Fund

**DATE INTRODUCED**

January 5, 2022

**PRIME SPONSOR**

Representative Major

**DESCRIPTION**

House Bill 2209 amends Title 68 to make changes regarding land banks.

This legislation would allow for a quorum to be created when a land bank board meeting is conducted through an internet platform. The quorum can be established with a virtual presence of members or a combination of physical and virtual presence of members.

This bill also provides for the use of land banks to assist in housing for homeless individuals. Land banks are authorized to enter partnerships, joint ventures and other collaborations for the conversion of blighted properties to housing for homeless individuals.

House Bill 2209 also exempts transfers of real property to or from a land bank from state and local realty transfer tax.

**FISCAL IMPACT:**

House Bill 2209 will have no fiscal impact on Commonwealth funds. Transfers of real property to or from land banks are already exempt from the realty transfer tax.