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Exempt Action: Final Regulation Agency Background Document

Agency name	Real Estate Board
Virginia Administrative Code (VAC) Chapter citation(s)	18 VAC135-20
VAC Chapter title(s)	Real Estate Regulations
Action title	Amendments to reflect Chapter 1014 (2020)
Final agency action date	July 16, 2020
Date this document prepared	July 21, 2020

Although a regulatory action may be exempt from executive branch review pursuant to § 2.2-4002 or § 2.2-4006 of the *Code of Virginia*, the agency is still encouraged to provide information to the public on the Regulatory Town Hall using this form. However, the agency may still be required to comply with the Virginia Register Act, Executive Order 14 (as amended, July 16, 2018), the Regulations for Filing and Publishing Agency Regulations (1VAC7-10), and the *Form and Style Requirements for the Virginia Register of Regulations and Virginia Administrative Code*.

Brief Summary

Provide a brief summary (preferably no more than 2 or 3 paragraphs) of this regulatory change (i.e., new regulation, amendments to an existing regulation, or repeal of an existing regulation). Alert the reader to all substantive matters. If applicable, generally describe the existing regulation.

During its 2020 session, the General Assembly enacted Chapter 1014 of the Acts of Assembly which amended § 54.1-2108.1.B.1 of the Code of Virginia effective July 1, 2020. The Real Estate Board is amending its regulations to conform to the statutory changes made as a result of these amendments. The regulation being amended (18 VAC 130-20-180) contains language which needs to be changed as a result of the statutory changes. The amendments conform the relevant regulation to the amended section of the Code of Virginia. The board is promulgating this regulatory action to conform the regulation to the law and there is no agency discretion pursuant to § 2.2-4006.A.4.a of the Code of Virginia.

Mandate and Impetus

Identify the mandate for this regulatory change and any other impetus that specifically prompted its initiation (e.g., new or modified mandate, internal staff review, petition for rulemaking, periodic review, or

board decision). "Mandate" is defined as "a directive from the General Assembly, the federal government, or a court that requires that a regulation be promulgated, amended, or repealed in whole or part."

This regulatory change is required because the amendments made to the Code of Virginia by the General Assembly necessitate it.

Statement of Final Agency Action

Provide a statement of the final action taken by the agency including: 1) the date the action was taken; 2) the name of the agency taking the action; and 3) the title of the regulation.

The Real Estate Board reviewed and adopted the final regulation, entitled "Real Estate Regulations" on July 16, 2020.