

ECONOMIC IMPACT STATEMENT OF PROPOSED RULES OR REGULATIONS

EO 05-04: Regulatory Flexibility

Department _____ Division _____
Contact Person _____ Date _____
Contact Phone _____ Contact Email _____

Title or Subject _____

Benefits of the Proposed Rule or Regulation

1. Explain the need for the proposed change(s). Did any complaints motivate you to pursue regulatory action? If so, please explain the nature of such complaints.
2. What are the top three benefits of the proposed rule or regulation?
3. What, in your estimation, would be the consequence of taking no action, thereby maintaining the status quo?
4. Describe market-based alternatives or voluntary standards that were considered in place of the proposed regulation and state the reason(s) for not selecting those alternatives.

Impact of Proposed Rule or Regulation

5. Estimate the cost to state government of *collecting information, completing paperwork, filing, recordkeeping, auditing and inspecting* associated with this new rule or regulation.
6. What types of small businesses will be required to comply with the proposed rule or regulation? Please estimate the number of small businesses affected.
7. Does the proposed regulation create barriers to entry? If so, please describe those barriers and why those barriers are necessary.
8. Explain the additional requirements with which small business owners will have to comply and estimate the costs associated with compliance.
9. State whether the proposed regulation contains different requirements for different sized entities, and explain why this is, or is not, necessary.
10. Describe your understanding of the ability of small business owners to implement changes required by the proposed regulation.
11. How does this rule or regulation compare to similar rules and regulations in other states or the federal government?
12. Provide a summary of the input your agency has received from small business or small business advocates about the proposed rule or regulation.