

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: SB1070

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron: Edwards, J.

3. Committee: Passed Both Houses

4. Title: Regulatory flexibility for small businesses; periodic review.

5. Summary: SB1070 (i) changes the required agency periodic review of the economic impact of their regulations on small businesses from every five years to every four years to conform to the procedures for regulatory review adopted by each Governor under §§ 2.2-4013 and 2.2-4017, (ii) adds a requirement to publish a notice of the review and report of the findings in the Virginia Register of Regulations and post the notice on the Virginia Regulatory Town Hall, and (iii) provides for a 21-day public comment period after publication of the notice.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No fiscal impact

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: The legislation affects the Department of Planning and Budget and all state agencies with regulations which are not exempt from the Administrative Process Act.

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 2/18/2011 LSG