

Department of Planning and Budget 2017 Fiscal Impact Statement

1. Bill Number: SB1431-ER

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: Reeves

3. Committee: Passed Both Houses

4. Title: Administrative Process Act; economic impact analysis of proposed regulations; input.

5. Summary: Requires the Department of Planning and Budget to revise and reissue its economic impact analysis of a proposed regulation if (i) public comment received during the proposed stage indicates significant errors in the economic impact analysis or (ii) there is significant or material difference between the agency's proposed economic impact analysis and the anticipated negative economic impacts to the business community as indicated by public comment. The bill provides that the Department's determination regarding whether one of the conditions warranting reconsideration is present is not subject to judicial review. The bill contains an emergency clause.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final – see Item 8.

8. Fiscal Implications: The fiscal impact of the proposed legislation is indeterminate at this time; however, the Department of Planning and Budget may require additional staff time to review and revise economic impact analysis that meet one of the conditions listed in the proposed legislation and to monitor the additional comments posted on the Town Hall website.

9. Specific Agency or Political Subdivisions Affected: Department of Planning and Budget

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is a companion to House Bill 1943 (Peace) and similar to House Bill 1944 (Peace).