The Fiscal Impact Statement

When a state agency files its rulemaking notice, it must also include a statement of fiscal impact. This statement:

- Identifies state agencies, units of local government, and members of the public that may be economically affected by the adoption, amendment, or repeal of the rule.
- Includes both positive and negative impacts.
- Uses available information to project any significant economic effect of the action on business.
- Includes an evaluation of the economic impact (including cost of compliance) on business generally.
- Identifies the cost of compliance effect for small businesses specifically: *(ORS 183.336)*
    - An estimate of the number of small businesses subject to the proposed rule and identification of the types of business and industries with small business subject to the proposed rule.
    - A brief description of the projected reporting, recordkeeping and other administrative activities required for compliance with the proposed rule including costs of professional services.
    - An identification of equipment, supplies, labor and increased administration required for compliance with the proposed rule.
    - A description of the manner in which the agency proposing the rule involved small businesses in the development of the rule.

Preparation of the fiscal impact statement requires an economic analysis but does not require the agency to conduct original research.