

**Economic Impact Statement**

LSA Document #09-576

**IC 4-22-2.1-5 Statement Concerning Rules Affecting Small Businesses**

**Estimated Number of Small Businesses Impacted by this Rule:**

The Department estimates that no small businesses will be impacted by this rule. The proposed rule simply clarifies and updates the Assessment of Tangible Personal Property Rule ([50 IAC 4.2](#)) to conform to statutory changes. The rule amendments and additions are "business neutral" in that it should have no or minimal direct or indirect effect on business finances.

**Estimated Average Annual Administrative Costs That Small Businesses Will Incur:**

The Department estimates that no small businesses will incur additional administrative expenses resulting from compliance with this rule because no additional reporting or filing requirements will be added by the rule.

**Estimated Total Annual Economic Impact on Small Businesses:**

The Department estimates that there will be no financial impact on small businesses as a result of this rule. Small businesses will have no new responsibilities associated with this rule.

- Justification: The proposed rule updates the existing rule to conform to statutory changes. The rule should eliminate or reduce confusion with respect to personal property assessment.
- Supporting Data, Studies, and Analyses: Because no financial impact is expected as a result of this rule, no supporting data, studies, or analyses were relied upon by the agency in its determination.

**Regulatory Flexibility Analysis of Alternative Methods:**

The exclusive purpose of the proposed rule is to update the existing rule to reflect statutory changes to the personal property tax system (the elimination of inventory tax, for example), thus the Department did not conduct a regulatory flexibility analysis of alternative methods. Additionally, because no financial impact is expected as a result of compliance with this rule, neither less stringent nor more simplified requirements are necessary for this rule.

- Supporting Data, Studies, and Analyses: There is no viable alternative to the clarifications made to the existing rule. The Department relied upon analysis of the goal of the rulemaking process in making its determination.

*Posted: 10/07/2009 by Legislative Services Agency*

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