

**Economic Impact Statement**  
LSA Document #09-502

**[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. Under [IC 6-1.1-31-12](#), the Department must adopt rules concerning the procedures and standards to govern local assessing officials and the Department in the annual adjustment of assessed valuations of real property. The proposed rule repeals [50 IAC 14](#) and [50 IAC 21](#) and updates and combines the concepts and standards into [50 IAC 27](#). The rule itself is "business neutral" in that it should have no direct or indirect effect on business.

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

The Department estimates that no small businesses will incur additional administrative expenses resulting from 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 responsibilities associated with this rule.

- Justification: [IC 6-1.1-31-12](#) requires the Department to adopt rules to establish procedures and standards for the annual adjustment and equalization of assessed valuations.
- 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 purpose of the rule is simply to establish procedures and standards for the annual adjustment and equalization of assessed valuations. 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:  
Because of the nature of the rule, no supporting data, studies or analyses were conducted.

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