

Economic Impact Statement

LSA Document #10-107

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

IC 4-22-2.1-5 requires an agency to submit to the Legislative Services Agency and the Indiana Economic Development Corporation a statement of economic impact of any proposed rule with an economic impact on small business. IC 4-22-2.1-4 defines a small business as any "person, firm, corporation, limited liability company, partnership, or association that:

- (1) is actively engaged in business in Indiana and maintains its principal place of business in Indiana;
- (2) is independently owned and operated;
- (3) employs one hundred (100) or fewer full time employees; and
- (4) has gross annual receipts of five million dollars (\$5,000,000) or less."

The proposed rule will not impose requirements or costs on small businesses under IC 4-22-2.1-5.

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