

**Economic Impact Statement**  
LSA Document #15-167

**[IC 4-22-2.1-5](#) Statement Concerning Rules Affecting Small Businesses**

**Description of Rulemaking**

The Department of Local Government Finance (Department) proposes a rule that amends or repeals several provisions in [50 IAC 24-3](#) and [50 IAC 24-4](#) concerning the homestead deduction. The proposed rule will remove provisions in [50 IAC 24](#) that either unnecessarily duplicate statute or conflict with statute, as well as make the Department's rule comport with statutory requirements. Statutory authority: [IC 6-1.1-12-37](#).

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

The Department estimates that no small businesses will be impacted by this rule. 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 proposed 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 additional responsibilities associated with this rule.

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.

**Justification of Requirement or Cost:**

[IC 6-1.1-12-37](#)(g) requires the Department to adopt rules for the administration of the homestead standard deduction. This rule amends the Department's rules to eliminate unnecessarily duplicative provisions and to comport with statutory requirements.

**Regulatory Flexibility Analysis of Alternative Methods:**

The Department determined that no financial impact is expected as a result of compliance with this proposed rule, since this merely brings the Department's rules on administering the homestead deduction in line with statute. Therefore, 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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