

Economic Impact Statement
LSA Document #19-329

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

1. An estimate of the number of small businesses, classified by industry sector, that will be subject to the proposed rule.

There are no small businesses that will be subject to this rule.

2. An estimate of the average annual reporting, record keeping, and other administrative costs that small businesses will incur to comply with the proposed rule.

N/A

3. An estimate of the total annual economic impact that compliance with the proposed rule will have on all small businesses subject to the rule.

N/A

4. A statement justifying any requirement or cost that is imposed on small businesses by the rule, and not expressly required by the statute authorizing the agency to adopt the rule, or any other state or federal law.

N/A

5. Regulatory Flexibility Analysis

N/A

A. Establishment of less stringent compliance or reporting requirements for small businesses.

N/A

B. Establishment of less stringent schedules or deadlines for compliance or reporting requirements for small businesses.

N/A

C. Consolidation or simplification of compliance or reporting requirements for small businesses.

N/A

D. Establishment of performance standards for small businesses instead of design or operational standards imposed on other regulated entities by the rule.

N/A

E. Exemption of small businesses from part or all of the requirements or costs imposed by the rule.

N/A

Conclusion

The proposed rule impacts the Indiana secretary of state's notary program and vendors of remote notary technologies, neither of which are classified as small businesses.

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