

Economic Impact Statement

LSA Document #23-394

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

The Indiana Bureau of Motor Vehicles (Bureau) has determined that these proposed rules, [140 IAC 6-1-2](#), [140 IAC 7-1.1-1](#), and [140 IAC 7-1.1-3](#), as amended, will impose no requirements or costs on small businesses.

Estimated Number of Small Businesses Subject to this Rule:

The Bureau estimates that the total number of small businesses that should be considered is zero. The proposed rules only apply to individuals, not business entities.

Estimated Average Annual Reporting, Record Keeping, and Other Administrative Costs Small Businesses Will Incur to Comply with the Proposed Rule:

There are no additional annual administrative, reporting, or record keeping costs or requirements imposed.

Estimated Total Annual Economic Impact on Small Businesses:

There is no economic impact on small businesses with the implementation of the proposed rules.

Justification of Any Requirement Imposed by the Proposed Rule and Not Expressly Required by the Statute Authorizing the Rule:

The proposed rules do not impose any requirement on small businesses.

Supporting Data, Studies, and Analyses:

As the proposed rules do not impose any costs or requirements on small businesses, there is no supporting data, studies, or analyses to support the impact on small businesses.

Any Regulatory Flexibility Analysis That Considers Any Less Intrusive or Less Costly Alternative Methods of Achieving the Same Purpose

As the proposed rules do not impose any costs or requirements on small businesses, there is no less intrusive or less costly alternative method of achieving the same purpose.

Other factors considered:

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

The proposed rules do not apply to small businesses.

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

The proposed rules do not apply to small businesses.

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

The proposed rules do not apply to small businesses.

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

The proposed rules do not apply to small businesses.

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

The proposed rules do not apply to small businesses.

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An [html](#) version of this document.