



Exempt Action Final Regulation Agency Background Document

Agency name	Auctioneers Board
Virginia Administrative Code (VAC) citation	18 VAC 25-21
Regulation title	Regulations of the Virginia Auctioneers Board
Action title	Decrease Board's fees
Final agency action date	July 6, 2006
Document preparation date	August 8, 2006

When a regulatory action is exempt from executive branch review pursuant to § 2.2-4002 or § 2.2-4006 of the Virginia Administrative Process Act (APA), the agency is encouraged to provide information to the public on the Regulatory Town Hall using this form.

Note: While posting this form on the Town Hall is optional, the agency must comply with requirements of the Virginia Register Act, the *Virginia Register Form, Style, and Procedure Manual*, and Executive Orders 21 (02) and 58 (99).

Summary

Please provide a brief summary of all regulatory changes, including the rationale behind such changes. Alert the reader to all substantive matters or changes. If applicable, generally describe the existing regulation.

At the close of each biennium, Section 54.1-113 of the *Code of Virginia* requires a review for each board's financial position to determine whether fees need to be adjusted to ensure that revenues are sufficient, but not excessive, to cover the board's operating expenses. The agency reviews each board's financial position after the close of the first year of the biennium.

The board is currently carrying a cash balance that is more than its operating needs, and projections indicate that the balance is likely to remain high for the next four-five biennia.

For this reason, the board voted to reduce its fees to a level to sustain its projected operations. It is projected that this fee adjustment will provide adequate funding for the next three-four biennia without additional fee increases.

Fee decreases are promulgated as exempt final actions under § 2.2-4006 A 7 of the *Code of Virginia*.

Statement of final agency action

Please provide a statement of the final action taken by the agency including (1) the date the action was taken, (2) the name of the agency taking the action, and (3) the title of the regulation.

On July 6, 2006, the Virginia Auctioneers Board voted to adopt the fee decrease based on the recommendation from the Finance Division at the Department of Professional and Occupational Regulation. All boards within the Department of Professional and Occupational Regulation must operate within the provisions of the Callahan Act, Section 54.1-113, of the Code of Virginia.

Family impact

Assess the impact of this regulatory action on the institution of the family and family stability.

The contemplated changes are not anticipated to have any significant impact on Virginia's families.