

Office of Regulatory Management
Economic Review Form

Agency name	Virginia Department of Health, Office of Health Equity
Virginia Administrative Code (VAC) Chapter citation(s)	12-VAC5-530
VAC Chapter title(s)	Regulations Governing the Virginia Medical Scholarship Program
Action title	2023 Periodic Review of the Regulations Governing the Virginia Medical Scholarship Program
Date this document prepared	3/3/2023
Regulatory Stage (including Issuance of Guidance Documents)	Periodic Review

Cost Benefit Analysis

Complete Tables 1a and 1b for all regulatory actions. You do not need to complete Table 1c if the regulatory action is required by state statute or federal statute or regulation and leaves no discretion in its implementation.

Table 1a should provide analysis for the regulatory approach you are taking. Table 1b should provide analysis for the approach of leaving the current regulations intact (i.e., no further change is implemented). Table 1c should provide analysis for at least one alternative approach. You should not limit yourself to one alternative, however, and can add additional charts as needed.

Report both direct and indirect costs and benefits that can be monetized in Boxes 1 and 2. Report direct and indirect costs and benefits that cannot be monetized in Box 4. See the ORM Regulatory Economic Analysis Manual for additional guidance.

Impact on Local Partners

Use this chart to describe impacts on local partners. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 2: Impact on Local Partners

<p>(1) Direct & Indirect Costs & Benefits (Monetized)</p>	<p>Direct Costs: There are no monetized Direct Costs to local partners identified by this periodic review.</p> <p>Indirect Costs: There are no monetized Indirect Costs to local partners identified by this periodic review.</p> <p>Direct Benefits: There are no monetized Direct Benefits to local partners identified by this periodic review.</p> <p>Indirect Benefits: There are no monetized Indirect Benefits to local partners identified by this periodic review.</p> <p>Additional focus on direct and indirect monetized costs and benefits to local partners will occur during the regulatory action to amend the regulations to update for form and style.</p>	
<p>(2) Present Monetized Values</p>	<p>Direct & Indirect Costs</p>	<p>Direct & Indirect Benefits</p>
	<p>(a) \$0</p>	<p>(b) \$0</p>
<p>(3) Other Costs & Benefits (Non-Monetized)</p>	<p>Other Costs: There are no non-monetized costs to local partners identified by this periodic review.</p> <p>Other Benefits: Local partners benefit from notification of the agency’s intent to amend the regulations, as their engagement is integral to the regulatory process. Update to the regulations will help make the regulations clearer for the regulants.</p> <p>Additional focus on non-monetized costs and benefits to local partners will occur during the regulatory action to amend the regulations for form and style.</p>	
<p>(4) Assistance</p>	<p>None</p>	

(5) Information Sources	None
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Impacts on Families

Use this chart to describe impacts on families. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 3: Impact on Families

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: There are no monetized Direct Costs to families identified by this periodic review.</p> <p>Indirect Costs: There are no monetized Indirect Costs to families identified by this periodic review.</p> <p>Direct Benefits: There are no monetized Direct Benefits to families identified by this periodic review.</p> <p>Indirect Benefits: There are no monetized Indirect Benefits to families identified by this periodic review.</p> <p>Additional focus on direct and indirect monetized costs and benefits to families will occur during the regulatory action to amend the regulations for form and style.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	<p>Other Costs: There are no non-monetized costs to families identified by this periodic review.</p> <p>Other Benefits: Amending the regulations will help make the regulations clearer for the regulants and Virginia families.</p> <p>Additional focus on non-monetized costs and benefits to families will occur during the regulatory action to amend the regulations for form and style.</p>	
(4) Information Sources	None	

Impacts on Small Businesses

Use this chart to describe impacts on small businesses. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 4: Impact on Small Businesses

<p>(1) Direct & Indirect Costs & Benefits (Monetized)</p>	<p>Direct Costs: There are no monetized Direct Costs to small businesses identified by this periodic review.</p> <p>Indirect Costs: There are no monetized Indirect Costs to small businesses identified by this periodic review.</p> <p>Direct Benefits: There are no monetized Direct Benefits to small businesses identified by this periodic review.</p> <p>Indirect Benefits: There are no monetized Indirect Benefits to small businesses identified by this periodic review.</p> <p>Additional focus on direct and indirect monetized costs and benefits to small businesses will occur during the regulatory action to amend the regulations for form and style.</p>	
<p>(2) Present Monetized Values</p>	<p>Direct & Indirect Costs</p> <p>(a) \$0</p>	<p>Direct & Indirect Benefits</p> <p>(b) \$0</p>
<p>(3) Other Costs & Benefits (Non-Monetized)</p>	<p>Other Costs: There are no non-monetary costs to small businesses identified by this periodic review.</p> <p>Other Benefits: Amending the regulations will help make the regulations clearer for the regulants and small businesses.</p> <p>Additional focus on non-monetized costs and benefits to small businesses will take place during the proposed stage of the regulatory action for form and style.</p>	
<p>(4) Alternatives</p>	<p>Staff will consider the alternatives under 2.2-4007.1 of the Code of Virginia throughout the development of regulatory text.</p>	
<p>(5) Information Sources</p>	<p>None</p>	