

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Real Estate Board
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	18 VAC 135-11
<b>VAC Chapter title(s)</b>	Public Participation Guidelines
<b>Action title</b>	Periodic Review of Public Participation Guidelines
<b>Date this document prepared</b>	July 10, 2023
<b>Regulatory Stage (including Issuance of Guidance Documents)</b>	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.

**Table 1a: Costs and Benefits of the Proposed Changes (Primary Option)**

Omitted pursuant to ORM Regulatory Economic Analysis Manual.

**Table 1b: Costs and Benefits under the Status Quo (No change to the regulation)**

Omitted pursuant to ORM Regulatory Economic Analysis Manual.

**Table 1c: Costs and Benefits under Alternative Approach(es)**

Omitted pursuant to ORM Regulatory Economic Analysis Manual.

**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**

(1) Direct & Indirect Costs & Benefits (Monetized)	The purpose of the regulation is to promote public involvement in the development, amendment or repeal of the regulations of the Real Estate Board.  Generally, the requirements of the regulation impose obligations on the agency to ensure the agency’s regulatory activities are consistent with the requirements of the Article 2 (§ 2.2-4006 et seq.) of the Administrative Process Act.  This regulation does not directly or indirectly impact local partners.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Other Costs & Benefits (Non-Monetized)	N/A	
(4) Assistance	N/A	
(5) Information Sources	N/A	

**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>The purpose of the regulation is to promote public involvement in the development, amendment or repeal of the regulations of the Real Estate Board.</p> <p>Generally, the requirements of the regulation impose obligations on the agency to ensure the agency’s regulatory activities are consistent with the requirements of the Article 2 (§ 2.2-4006 et seq.) of the Administrative Process Act.</p> <p>This regulation does not directly or indirectly impact families.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Other Costs & Benefits (Non-Monetized)	N/A	
(4) Information Sources	N/A	

**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**

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>The purpose of the regulation is to promote public involvement in the development, amendment or repeal of the regulations of the Real Estate Board.</p> <p>Generally, the requirements of the regulation impose obligations on the agency to ensure the agency’s regulatory activities are consistent with the requirements of the Article 2 (§ 2.2-4006 et seq.) of the Administrative Process Act.</p> <p>This regulation does not directly or indirectly impact small businesses.</p>	
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(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Other Costs & Benefits (Non-Monetized)	N/A	
(4) Alternatives	N/A	
(5) Information Sources	N/A	

**Changes to Number of Regulatory Requirements**

**Not Applicable**