

Office of Regulatory Management
Economic Review Form

Agency name	Board of Agriculture and Consumer Services
Virginia Administrative Code (VAC) Chapter citation(s)	2 VAC 5-250
VAC Chapter title(s)	Rules and Regulations Relating to Grain Dealers Licensing and Bonding Law
Action title	Periodic review of 2 VAC 5-250
Date this document prepared	December 29, 2022
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.

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)	This regulation does not directly or indirectly impact local partners, which include local governments, school divisions, and other local or regional authorities, boards, or commissions.	
(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 &	This regulation does not directly or indirectly impact families.
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Benefits (Monetized)		
(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 direct cost of this regulation on grain dealers is cost associated with recording and maintaining records of grain lot transactions with grain producers. The agency does not collect data that would enable it to determine whether a grain dealer is a small business. The agency does not have sufficient data to estimate this direct cost.</p> <p>There are no indirect costs for small businesses associated with this regulation.</p> <p>There are no direct benefits for small businesses associated with this regulation.</p> <p>The indirect benefit of this regulation on grain producers is the assistance they receive in obtaining payment for their grain that the agency is able to provide as a result of the records this regulation requires grain dealers to maintain. The agency does not collect data that would enable it to determine whether a grain producer is a small business. The agency does not have sufficient data to estimate this indirect benefit.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) The agency does not have sufficient data to estimate the direct cost.	(b) The agency does not have sufficient data to estimate the indirect benefit.

(3) Other Costs & Benefits (Non-Monetized)	Corn, soybeans, and wheat are among Virginia’s top 20 agricultural commodities, and their combined value in 2021 was \$495,958,000.
(4) Alternatives	There are no alternatives to this regulation that could alleviate any regulatory burden on small businesses but continue to enable the agency to support grain producers seeking prompt and proper payment for their grain.
(5) Information Sources	U.S. Department of Agriculture, Economic Research Service; December 1, 2021

Changes to Number of Regulatory Requirements

For each individual VAC Chapter amended, repealed, or promulgated by this regulatory action, list (a) the initial requirement count, (b) the count of requirements that this regulatory package is adding, (c) the count of requirements that this regulatory package is reducing, (d) the net change in the number of requirements. This count should be based upon the text as written when this stage was presented for executive branch review. Five rows have been provided, add or delete rows as needed. In the last row, indicate the total number for each column.

Table 5: Total Number of Requirements

	Number of Requirements			
Chapter number	Initial Count	Additions	Subtractions	Net Change
2 VAC 5-250	4	0*	0*	0
TOTAL	4	0*	0*	0

*As a result of this periodic review, the agency has decided this regulation should remain in effect without change.