

Office of Regulatory Management
Economic Review Form

Agency name	Department of Motor Vehicles
Virginia Administrative Code (VAC) Chapter citation(s)	24VAC20-40-40
VAC Chapter title(s)	Administrative requirements.
Action title	Amend Administrative Requirements to remove certain requirements
Date this document prepared	4/16/24
Regulatory Stage (including Issuance of Guidance Documents)	Fast-Track

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)

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: Describe the direct costs of this proposed change here. The proposed regulatory action does not introduce any changes that would present any direct monetized costs.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change. The proposed regulatory action does not introduce any changes that would present any indirect monetized costs.</p> <p>Direct Benefits: Describe the direct benefits of this proposed change here. The proposed regulatory action does not introduce any changes that would present any direct monetized benefits.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change. The proposed regulatory action does not introduce any changes that would present any indirect monetized benefits.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Net Monetized Benefit	\$0.00	
(4) Other Costs & Benefits (Non-Monetized)	The proposed regulatory action would reduce the regulatory burden on businesses that provide accident prevention courses for mature drivers.	
(5) Information Sources	None.	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: Describe the direct costs of this proposed change here. Maintenance of the status quo would not present any direct monetized costs.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change. Maintenance of the status quo would not present any indirect monetized costs.</p> <p>Direct Benefits: Describe the direct benefits of this proposed change here. Maintenance of the status quo would not present any direct monetized benefits.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change. Maintenance of the status quo would not present any indirect monetized benefits.</p>	
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(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Net Monetized Benefit	\$0.00	
(4) Other Costs & Benefits (Non-Monetized)	Maintenance of the status quo represents an increased regulatory burden for businesses that provide accident prevention courses for mature drivers when compared to the proposed regulatory action.	
(5) Information Sources	None	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: Describe the direct costs of this proposed change here. As the sole alternative is the status quo, the alternative approach would not present any direct monetized costs.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change. As the sole alternative is the status quo, the alternative approach would not present any indirect monetized costs.</p> <p>Direct Benefits: Describe the direct benefits of this proposed change here. As the sole alternative is the status quo, the alternative approach would not present any direct monetized benefits.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change. As the sole alternative is the status quo, the alternative approach would not present any indirect monetized benefits.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Net Monetized Benefit	\$0.00	
(4) Other Costs & Benefits (Non-Monetized)	There are no additional non-monetized costs or benefits outside what is discussed above.	
(5) Information Sources	None. The sole alternative is maintenance of the status quo.	

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)	<p>Direct Costs: Describe the direct costs of this proposed change here. The proposed regulatory action does not introduce any changes that would present any direct costs to local partners.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change. The proposed regulatory action does not introduce any changes that would present any indirect costs to local partners.</p> <p>Direct Benefits: Describe the direct benefits of this proposed change here. The proposed regulatory action does not introduce any changes that would present any direct benefits to local partners.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change. The proposed regulatory action does not introduce any changes that would present any indirect benefits to local partners.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Other Costs & Benefits (Non-Monetized)	\$0.00	
(4) Assistance	As the proposed regulatory action does not present any direct or indirect costs or benefits to local partners, no assistance is required.	
(5) Information Sources	None. The proposed regulatory action imposes no additional benefit or burden specific to local partners.	

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: Describe the direct costs of this proposed change here. The proposed regulatory action does not introduce any changes that would present any direct costs to families.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change. The proposed regulatory action does not introduce any changes that would present any indirect costs to families.</p>	
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	<p>Direct Benefits: Describe the direct benefits of this proposed change here.</p> <p>The proposed regulatory action does not introduce any changes that would present any direct benefits to families.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change.</p> <p>The proposed regulatory action does not introduce any changes that would present any indirect benefits to families</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Other Costs & Benefits (Non-Monetized)	\$0.00	
(4) Information Sources	None. The proposed regulatory action imposes no additional benefit or burden specific to families.	

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>Direct Costs: Describe the direct costs of this proposed change here.</p> <p>The proposed regulatory action does not introduce any changes that would present any direct monetized costs to small businesses.</p> <p>Indirect Costs: Describe the indirect costs of the proposed change.</p> <p>The proposed regulatory action does not introduce any changes that would present any indirect monetized costs to small businesses.</p> <p>Direct Benefits: Describe the direct benefits of this proposed change here.</p> <p>The proposed regulatory action does not introduce any changes that would present any direct monetized benefits to small businesses. The non-monetized direct benefit to small businesses is discussed below.</p> <p>Indirect Benefits: Describe the indirect benefits of the proposed change.</p> <p>The proposed regulatory action does not introduce any changes that would present any indirect monetized benefits to small businesses.</p>
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(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0.00	(b) \$0.00
(3) Other Costs & Benefits (Non-Monetized)	The proposed regulatory action would reduce the regulatory burden on small businesses that provide accident prevention courses for mature drivers.	
(4) Alternatives	As discussed above, the sole alternative is maintenance of the status quo. Maintenance of the status quo represents an increased regulatory burden for businesses that provide accident prevention courses for mature drivers when compared to the proposed regulatory action.	
(5) Information Sources	None.	

Changes to Number of Regulatory Requirements

Table 5: Regulatory Reduction

For each individual action, please fill out the appropriate chart to reflect any change in regulatory requirements, costs, regulatory stringency, or the overall length of any guidance documents.

Change in Regulatory Requirements

VAC Section(s) Involved*	Authority of Change	Initial Count	Additions	Subtractions	Total Net Change in Requirements
24VAC20-40-40	(M/A):	1	0	0	0
	(D/A):	5	0	1	-1
	(M/R):	1	0	0	0
	(D/R):	33	0	2	-2
Grand Total of Changes in Requirements:					(M/A):0 (D/A):-1 (M/R):0 (D/R):-2

Key:

Please use the following coding if change is mandatory or discretionary and whether it affects externally regulated parties or only the agency itself:

(M/A): Mandatory requirements mandated by federal and/or state statute affecting the agency itself

(D/A): Discretionary requirements affecting agency itself

(M/R): Mandatory requirements mandated by federal and/or state statute affecting external parties, including other agencies

(D/R): Discretionary requirements affecting external parties, including other agencies

Cost Reductions or Increases (if applicable)

VAC Section(s) Involved*	Description of Regulatory Requirement	Initial Cost	New Cost	Overall Cost Savings/Increases

Other Decreases or Increases in Regulatory Stringency (if applicable)

VAC Section(s) Involved*	Description of Regulatory Change	Overview of How It Reduces or Increases Regulatory Burden

Length of Guidance Documents (only applicable if guidance document is being revised)

Title of Guidance Document	Original Word Count	New Word Count	Net Change in Word Count

*If the agency is modifying a guidance document that has regulatory requirements, it should report any change in requirements in the appropriate chart(s).