

Office of Regulatory Management
Economic Review Form

Agency name	Common Interest Community Board
Virginia Administrative Code (VAC) Chapter citation(s)	18 VAC 48-30 18 VAC 48-45 18 VAC 48-50 18 VAC 48-60 18 VAC 48-70
VAC Chapter title(s)	Condominium Regulations (18 VAC 48-30) Time-Share Regulations (18 VAC 48-45) Common Interest Community Manager Regulations (18 VAC 48-50) Common Interest Community Association Registration Regulations (18 VAC 48-60) Common Interest Community Ombudsman Regulations (18 VAC 48-70)
Action title	Consolidation of CIC Board Guidance Documents; Withdrawal of Guidance Document 6891
Date this document prepared	October 1, 2025
Regulatory Stage (including Issuance of Guidance Documents)	Guidance Document (amendment, repeal, and withdraw)

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)

<p>(1) Direct & Indirect Costs & Benefits (Monetized)</p>	<p>The Common Interest Community Board (the Board) has voted to amend, repeal, or withdraw the following guidance documents:</p> <p>The withdrawn guidance document is as follows</p> <ol style="list-style-type: none"> 1. Guidance Document 6891: Form: Disclosure Form for Special Meeting to Extend Declarant Control Period. This document is the current disclosure form approved by the Board to be provided by the declarant of a condominium to unit owners as part of any notice for a special meeting to extend the period of declarant control in accordance with § 55.1-1943 of the Virginia Condominium Act. This document does not meet the definition of “Guidance Document” as described in §§ 2.2-4002.1 and 2.2-4101 of the Code of Virginia. The document will be withdrawn from Town Hall. <p>The amended guidance document is as follows:</p> <ol style="list-style-type: none"> 1. Guidance Document 6256: Summary of Board Interpretations, Policies and Guidance Documents. The guidance document provides (i) various statutory and regulatory interpretations adopted by the Board; and (ii) guidance regarding implementation of its licensure, certification, and registration programs. The following changes have been made to the document: <ol style="list-style-type: none"> a. Informational references to other Board guidance documents have been removed. b. Guidance that is outdated has been removed. c. The substance of the Board’s guidance provided in Guidance Documents 4382, 5048, 5308, 5603, 6390, and 6391 has been consolidated into this guidance document, allowing for these documents to be repealed. <p>The repealed guidance documents are as follows:</p> <ol style="list-style-type: none"> 1. Guidance Document 4382: Definition of Employee in Section 54.1-2347(A). This document provides interpretive guidance regarding the licensure exemption in § 54.1-2347(A) of the Code of Virginia for employees of a common interest community association. The substance of the guidance in this document is incorporated into Guidance Document 6256. 2. Guidance Document 5048: Applicability of the Common Interest Community Ombudsman Regulations on Solely Commercial
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	<p>Condominiums. This document provides interpretive guidance on the applicability of the Common Interest Community Ombudsman Regulations (18VAC48-70) to solely commercial condominiums. The substance of the guidance in this document is incorporated into Guidance Document 6256.</p> <ol style="list-style-type: none"> 3. Guidance Document 5308: Letters of Credit in Lieu of Bonds. This document addresses the acceptance of letters of credit in lieu of bonds filed with the Board for purposes of compliance with § 55.1-1968 of the Code of Virginia. The substance of the guidance in this document is incorporated into Guidance Document 6256. 4. Guidance Document 5603: Required Documentation to Accompany Disclosure of Personal Adverse Financial History. The document authorizes DPOR staff to approve applicants for principal or supervisory employee certification who disclose personal adverse financial history on an application for certification subject to certain conditions. The substance of the guidance in this document is incorporated into Guidance Document 6256. 5. Guidance Document 6390: Determining Value of Blanket Surety Bonds Filed by Developers in Lieu of Escrow Deposits. The document provides guidance regarding determining the value of a blanket bond submitted by a time-share developer pursuant to § 55.1-2220(C) of the Code of Virginia. The substance of the guidance in this document is incorporated into Guidance Document 6256. 6. Guidance Document 6391: Distribution of Time-Share Public Offering Statements and Purchaser Opportunity to Review Public Offering Statement Prior to Execution of a Contract. The document addresses time-share public offering statements delivered by alternative media with regard to the format of the public offering statement; the definition of full and accurate disclosure; the location of the disclosure in the public offering statement; and obtaining written consent from the prospective purchaser to receive the public offering statement by way of alternative media, prior to execution of the purchase contract. The substance of the guidance in this document is incorporated into Guidance Document 6256. <p>Direct Costs: There are no anticipated monetizable direct costs associated with this change.</p> <p>Indirect Costs: There are no anticipated monetizable indirect costs associated with this change.</p> <p>Direct Benefits: There are no anticipated monetizable direct benefits associated with this change.</p>
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	Indirect Benefits: There are no anticipated monetizable indirect benefits associated with this change.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Net Monetized Benefit	\$0	
(4) Other Costs & Benefits (Non-Monetized)	<p>Costs: There are no anticipated non-monetizable costs associated with the regulatory change.</p> <p>Benefits:</p> <ul style="list-style-type: none"> Regulants and the public will benefit by having outdated or redundant information removed from the Virginia Regulatory Town Hall. 	
(5) Information Sources	Board staff.	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: There are no new monetizable direct costs associated with maintaining the status quo.</p> <p>Indirect Costs: There are no new monetizable indirect costs associated with maintaining the status quo.</p> <p>Direct Benefits: There are no new monetizable direct benefits associated with maintaining the status quo.</p> <p>Indirect Benefits: There are no new monetizable indirect benefits associated with maintaining the status quo.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Net Monetized Benefit	\$0	

(4) Other Costs & Benefits (Non-Monetized)	Costs: There are no new non-monetizable costs associated with maintaining the status quo. Benefits: There are no new non-monetizable benefits associated with maintaining the status quo.
(5) Information Sources	N/A

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

(1) Direct & Indirect Costs & Benefits (Monetized)	Refer to Box #4.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Net Monetized Benefit	N/A	
(4) Other Costs & Benefits (Non-Monetized)	There were no alternatives for the Board to consider in repealing these guidance documents.	
(5) Information Sources	N/A	

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)	Direct Costs: There are no anticipated monetizable direct costs to local partners. Indirect Costs: There are no anticipated monetizable indirect costs to local partners. Direct Benefits: There are no anticipated monetizable direct benefits to local partners.
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	Indirect Benefits: There are no anticipated monetizable indirect benefits to local partners.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	There are no anticipated non-monetized costs or benefits to local partners.	
(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>Direct Costs: There are no anticipated monetizable direct costs to families.</p> <p>Indirect Costs: There are no anticipated monetizable indirect costs to families.</p> <p>Direct Benefits: There are no anticipated monetizable direct benefits to families.</p> <p>Indirect Benefits: There are no anticipated monetizable indirect benefits to families.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	There are no anticipated non-monetizable costs or benefits to families.	

(4) Information Sources	N/A
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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)	Refer to Box #3.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Other Costs & Benefits (Non-Monetized)	There are no anticipated costs or benefits to small businesses.	
(4) Alternatives	N/A	
(5) Information Sources	N/A	

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
Guidance Document 6891	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	0	0	0	0
Guidance Document 6256	(M/A):	0	0	0	0
	(D/A):	9	2	0	+2
	(M/R):	0	0	0	0
	(D/R):	11	6	0	+6
Guidance Document 4382	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	1	0	1	-1
Guidance Document 5048	(M/A):	0	0	0	0
	(D/A):	1	0	1	-1
	(M/R):	0	0	0	0
	(D/R):	0	0	0	0
Guidance Document 5308	(M/A):	0	0	0	0
	(D/A):	1	0	1	-1
	(M/R):	0	0	0	0
	(D/R):	1	0	1	-1
Guidance Document 5603	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	0	0	0	0
Guidance Document 6390	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	2	0	2	-2
Guidance Document 6391	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	2	0	2	-2

Grand Total of Changes in Requirements:	(M/A): 0
	(D/A): 0
	(M/R): 0
	(D/R): 0

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
N/A	N/A	N/A	N/A	N/A

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
N/A	N/A	N/A

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
Guidance Document 6891: Form: Disclosure Form for Special Meeting to Extend Declarant Control Period	397 words	Zero words	-397 words
Guidance Document 6256: Summary of Board Interpretations, Policies and Guidance Documents	2,410 words	2,541 words	+131 words
Guidance Document 4382: Definition of Employee in Section 54.1-2347(A)	5,092 words	Zero words	-5,092 words

Guidance Document 5048: Applicability of the Common Interest Community Ombudsman Regulations on Solely Commercial Condominiums	2,225 words	Zero words	-2,225 words
Guidance Document 5308: Letters of Credit in Lieu of Bonds	433 words	Zero words	-433 words
Guidance Document 5603: Required Documentation to Accompany Disclosure of Personal Adverse Financial History	538 words	Zero words	-538 words
Guidance Document 6390: Determining Value of Blanket Surety Bonds Filed by Developers in Lieu of Escrow Deposits	517 words	Zero words	-517 words
Guidance Document 6391: Distribution of Time-Share Public Offering Statements and Purchaser Opportunity to Review Public Offering Statement Prior to Execution of a Contract	1,449 words	Zero words	-1,449 words
Total Change:			-10,520 words

1 – This document was posted to Virginia Regulatory Town Hall after 1/15/22.

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