

Office of Regulatory Management
Economic Review Form

Agency name	Board of Agriculture and Consumer Services
Virginia Administrative Code (VAC) Chapter citation(s)	2 VAC 5-425
VAC Chapter title(s)	Vapor Pressure Requirements for Gasoline Ethanol Blends
Action title	Periodic review of 2 VAC 5-425
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>There are no direct or indirect costs on small businesses associated with this regulation.</p> <p>This regulation provides an industry standard tolerance for the Reid Vapor Pressure requirements for ethanol blended gasoline, directly benefitting the motor fuel industry and indirectly benefitting consumers through ensuring the continued flow of ethanol blended gasoline into the Commonwealth. The agency does not have sufficient data to estimate the direct or indirect benefits on small businesses.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) The agency does not have sufficient data to estimate the direct or indirect benefits on small businesses.
(3) Other Costs & Benefits (Non-Monetized)	N/A	
(4) Alternatives	There is no alternative to this regulation, as it is needed in order for Virginia to maintain the industry standard vapor pressure waiver of 1.0 psi for ethanol blended gasoline.	

(5) Information Sources	N/A
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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 5-425	2	0*	0*	0
TOTAL	2	0*	0*	0

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