

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Common Interest Community Board
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	18 VAC 48-60
<b>VAC Chapter title(s)</b>	Common Interest Community Association Registration Regulations
<b>Action title</b>	Periodic Review
<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.

### **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.

#### **Description of Impact on Local Partners**

- **Identify the local partners impacted by your program (DOLI, DOE, DEQ, etc.).**
- **For each partner, describe the nature of the impact.**

The regulation does not impact 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.

#### **Description of Impact on Families**

- **Describe the specific ways in which your program impacts families (employability, transferability of license (i.e. military), impacts on children (i.e. child care needs, etc.)).**

The regulation does not have any direct impact on families. Costs of the regulation that are borne by common interest community (CIC) associations may be passed on to owners through common expense assessments imposed by the association on owners. Any impact on assessments for owners could impact the cost of housing.

### **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.

#### **Description of Impact on Small Businesses**

- **Identify the ways your program impacts small businesses (which licenses interact with small businesses, regulations that impact them directly or indirectly).**

Under Chapter 23.3 of Title 54.1 of the Code of Virginia and applicable provisions of Chapters 18, 19, and 21 of Title 55.1 of the Code of Virginia, CIC associations are required to register with the Board by filing an annual report, which includes payment of a registration application fee. CIC associations are required to renew this registration annually by filing an annual report, which includes payment of a renewal fee. CIC associations are also required to maintain the registration by reporting updates in information report to the Board.

CIC associations may be incorporated or non-incorporated entities which fall within the meaning of “small business” as defined in § 2.2-4007.1 of the Code of Virginia.

The application and registration requirements in statute and in the regulation impose costs on CIC associations. These include payment of required fees. Though not required, many associations use the services of common interest community managers or law firms to assist with the filing and registration requirements. In addition, there are likely time and administrative costs associated with fulfilling the requirements imposed by statute and the regulation.

**Changes to Number of Regulatory Requirements**

**Table 5: Regulatory Reduction**

**Not Applicable.**