

Office of Regulatory Management
Economic Review Form

Agency name	Virginia State Police
Virginia Administrative Code (VAC) Chapter citation(s)	19 VAC 30-80
VAC Chapter title(s)	Regulations Relating to Specifications of the Description to be Obtained By Pawnbrokers of Persons Pawning or Pledging Goods
Action title	2023 Amendments to the Regulations Relating to Specifications of the Description to Be Obtained by Pawnbrokers of Persons Pawning or Pledging Goods – EO19-FINAL /EXEMPT
Date this document prepared	Sept 9, 2023 (Revised Oct 31, 2023)
Regulatory Stage (including Issuance of Guidance Documents)	Final/Exempt Action 6348 / Stage 10163

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: There are no changes in direct costs related to these amendments. No costs associated with modification of regulation. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect Costs: There are no changes in indirect costs related to these amendments.</p> <p>Direct Benefits: There are no monetized direct benefits resulting from the proposed amendments. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect Benefits: There are no monetized indirect benefits resulting from the proposed amendments.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Net Monetized Benefit	A nonmonetized benefit of these amendments is the removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.	
(4) Other Costs & Benefits (Non-Monetized)	None	
(5) Information Sources	§ 54.1-4009	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: There would be no direct costs incurred by retaining the regulation as is. There are no costs or benefits associated with leaving the regulations included in this chapter intact.</p>
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	<p>Indirect Costs: There would be no indirect costs incurred by retaining the regulation as is.</p> <p>Direct Benefits: There would be no direct monetized benefits by retaining the regulation as is. There are no costs or benefits associated with leaving the regulations included in this chapter intact.</p> <p>Indirect Benefits: There would be no indirect monetized benefits by retaining the regulation as is.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Net Monetized Benefit	None	
(4) Other Costs & Benefits (Non-Monetized)	None	
(5) Information Sources	§ 54.1-4009	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Direct Costs: No alternative approach to these regulations was considered as the regulations are mandatory pursuant to § 54.1-4009 and meet current Agency needs. There are no alternatives other than leaving the regulations within this chapter intact.</p> <p>Indirect Costs: N/A</p> <p>Direct Benefits: N/A</p> <p>Indirect Benefits: N/a</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Net Monetized Benefit	None	

(4) Other Costs & Benefits (Non-Monetized)	Local Law enforcement will continue have ready access to information on pawned goods. This is helpful in tracking and recovering stolen property.
(5) Information Sources	§ 54.1-4009

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: There will be no direct costs on our local partners created by these amendments. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect Costs: There will be no indirect costs on our local partners created by these amendments.</p> <p>Direct Benefits: There will be no direct monetized benefits on our local partners created by these amendments. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect Benefits: There will be no indirect monetized benefits on our local partners created by these amendments.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Other Costs & Benefits (Non-Monetized)	Local Law enforcement will continue have ready access to information on pawned goods. This is helpful in tracking and recovering stolen property.	
(4) Assistance	None	
(5) Information Sources	§ 54.1-4009	

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 direct costs on families resulting from this regulation or the amendments thereto.</p> <p>Indirect Costs: There are no indirect costs on families resulting from this regulation or the amendments thereto.</p> <p>Direct Benefits: There are no direct monetized benefits on families resulting from this regulation or the amendments thereto.</p> <p>Indirect Benefits: There are no indirect monetized benefits on families resulting from this regulation or the amendments thereto</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Other Costs & Benefits (Non-Monetized)	Local Law enforcement will continue have ready access to information on pawned goods. This is helpful in tracking and recovering stolen property.	
(4) Information Sources	§ 54.1-4009	

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: There are no direct costs on small business related to this regulation or its amendments. All costs on small business are directly attributable to the statutory mandate in § 54.1-4009. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect Costs: There are no indirect costs on small business related to this regulation or its amendments. All costs on small business are directly attributable to the statutory mandate in § 54.1-4009.</p>
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	<p>Direct Benefits: There are no direct monetized benefits for small business form these amendments. Removal of unnecessary redundant and repetitive language would bring clarity to the regulations included within this chapter.</p> <p>Indirect There are no indirect monetized benefits for small business form these amendments.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Other Costs & Benefits (Non-Monetized)	None	
(4) Alternatives	N/a	
(5) Information Sources	§ 54.1-4009	

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	Net Change
19VAC30-80 - (10, 20, 30, 40)	Statutory:	3	0	0	3
	Discretionary:	1	0	1	-1
				Total Net Change of Statutory Requirements:	0

Total Net Change of Discretionary Requirements:	-1
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Cost Reductions or Increases (if applicable)

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

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

Title of Guidance Document	Original Length	New Length	Net Change in Length

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