

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Department of Housing and Community Development
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	Guidance Document
<b>VAC Chapter title(s)</b>	Guidance Document - Vibrant Community Initiative
<b>Action title</b>	Removal of Obsolete VCI Guidelines
<b>Date this document prepared</b>	November 2024
<b>Regulatory Stage (including Issuance of Guidance Documents)</b>	Removing Guidance Document

### 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.

**Agency Note:** The Vibrant Community Initiative (VCI) was a program managed by the Department of Housing and Community Development (DHCD) that leveraged multiple DHCD funding sources to support local or regional transformational community-based projects. The VCI program has not been in effect since 2019. As such, the associated guidance document is obsolete and should be removed. This action will result in: a reduction of: five (5) discretionary requirements on external parties; a reduction of 2,258 words; and a reduction of eleven (11) pages.

**Table 1a: Costs and Benefits of the Proposed Changes (Primary Option)**

(1) Direct & Indirect Costs & Benefits (Monetized)	Direct Costs: Describe the direct costs of this proposed change here. None Indirect Costs: Describe the indirect costs of the proposed change. None Direct Benefits: Describe the direct benefits of this proposed change here. None Indirect Benefits: Describe the indirect benefits of the proposed change. None	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) None	(b) None
(3) Net Monetized Benefit	None	
(4) Other Costs & Benefits (Non-Monetized)	The removal of the obsolete guidance document will minimize potential confusion.	
(5) Information Sources		

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

(1) Direct & Indirect Costs & Benefits (Monetized)	Direct Costs: Describe the direct costs of this proposed change here. None Indirect Costs: Describe the indirect costs of the proposed change. None Direct Benefits: Describe the direct benefits of this proposed change here. None Indirect Benefits: Describe the indirect benefits of the proposed change. None	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) None	(b) None
(3) Net Monetized Benefit	None	

(4) Other Costs & Benefits (Non-Monetized)	Keeping this guidance document without an effective program may cause unnecessary confusion.
(5) Information Sources	

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

**Agency Note:** There are no identified alternative approaches as the underlying program is no longer in effect. The only options are to remove the obsolete guidance document or maintain the status quo.

(1) Direct & Indirect Costs & Benefits (Monetized)	Direct Costs: Describe the direct costs of this proposed change here. Indirect Costs: Describe the indirect costs of the proposed change. Direct Benefits: Describe the direct benefits of this proposed change here. Indirect Benefits: Describe the indirect benefits of the proposed change.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Net Monetized Benefit		
(4) Other Costs & Benefits (Non-Monetized)		
(5) Information Sources		

**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: Describe the direct costs of this proposed change here. None Indirect Costs: Describe the indirect costs of the proposed change. None
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	Direct Benefits: Describe the direct benefits of this proposed change here. None Indirect Benefits: Describe the indirect benefits of the proposed change. None	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) None	(b) None
(3) Other Costs & Benefits (Non-Monetized)	The removal of the obsolete guidance document will minimize potential confusion to individual citizens, businesses, and/or agencies of the Commonwealth.	
(4) Assistance	None	
(5) Information Sources		

**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)	Direct Costs: Describe the direct costs of this proposed change here. None Indirect Costs: Describe the indirect costs of the proposed change. None Direct Benefits: Describe the direct benefits of this proposed change here. None Indirect Benefits: Describe the indirect benefits of the proposed change. None	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) None	(b) None
(3) Other Costs & Benefits (Non-Monetized)	The removal of the obsolete guidance document will minimize potential confusion to individual citizens, businesses, and/or agencies of the Commonwealth.	

(4) Information Sources	
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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)	Direct Costs: Describe the direct costs of this proposed change here. None Indirect Costs: Describe the indirect costs of the proposed change. None Direct Benefits: Describe the direct benefits of this proposed change here. None Indirect Benefits: Describe the indirect benefits of the proposed change. None	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) None	(b) None
(3) Other Costs & Benefits (Non-Monetized)	The removal of the obsolete guidance document will minimize potential confusion to individual citizens, businesses, and/or agencies of the Commonwealth.	
(4) Alternatives		
(5) Information Sources		

**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
	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	5	0	-5	(5)
<b>Grand Total of Changes in Requirements:</b>					(M/A): 0
					(D/A): 0
					(M/R): 0
					(D/R): (5)

**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)*

<b>Title of Guidance Document</b>	<b>Original Word Count</b>	<b>New Word Count</b>	<b>Net Change in Word Count</b>
Vibrant Community Initiative	2,258	0	(2,258)

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