

Article - State Government

[Previous][Next]

§2-1505.1.

(a) (1) In this section the following words have the meanings indicated.

(2) “Economic impact analysis” means an estimate of the cost or the economic benefit to small businesses that may be affected by a proposed bill introduced at a session of the General Assembly.

(3) “Economic impact analysis rating” means an estimate that a proposed bill will have:

- (i) minimal or no economic impact on small businesses; or
- (ii) meaningful economic impact on small businesses.

(4) “Small business” means a corporation, partnership, sole proprietorship, or other business entity, including its affiliates, that:

- (i) is independently owned and operated;
- (ii) is not dominant in its field; and
- (iii) employs 50 or fewer full-time employees.

(b) (1) An economic impact analysis rating and an economic impact analysis, as appropriate, shall be prepared by the appropriate Executive Branch agency for each bill that is introduced at the request of the administration or a department, agency, or commission of the Executive Branch of State government.

(2) A copy of the economic impact analysis rating and the economic impact analysis required under this subsection shall be submitted by the Governor’s office:

(i) to the Department of Legislative Services within a reasonable time frame prior to the hearing on the bill to allow the Department to comment on the economic impact analysis rating and the economic impact analysis; and

(ii) to the committee to which the bill is referred prior to the hearing on the bill.

(c) (1) An economic impact analysis rating and an economic impact analysis, as appropriate, shall be prepared by the Department of Legislative Services for each bill that is introduced by a member of the General Assembly.

(2) A copy of the economic impact analysis rating and the economic impact analysis required under this subsection shall be submitted by the Department

of Legislative Services:

- (i) to the primary sponsor of the bill; and
- (ii) to the committee to which the bill is referred prior to the hearing on the bill.

(d) (1) If the appropriate Executive Branch agency or the Department of Legislative Services determines that a bill will have minimal or no economic impact on small businesses, the agency or Department shall indicate that determination by a brief written statement.

(2) If the appropriate Executive Branch agency or the Department of Legislative Services determines that a bill will have a meaningful economic impact on small businesses, the agency or Department shall develop a complete written economic impact analysis.

(3) (i) If the appropriate Executive Branch agency or the Department of Legislative Services determines that a bill will have a meaningful economic impact on small businesses and is unable to provide a complete written economic impact analysis, the agency or Department shall provide a written explanation of why the agency determined that the bill will have a meaningful economic impact.

(ii) The explanation may identify the impact in general terms and need not quantify the specific economic impact.

(e) The economic impact analysis rating and the economic impact analysis required under this section shall include estimates directly relating to the following factors, as appropriate:

- (1) cost of providing goods and services;
 - (2) effect on the workforce;
 - (3) effect on the cost of housing;
 - (4) efficiency in production and marketing;
 - (5) capital investment, taxation, competition, and economic development;
- and
- (6) consumer choice.

(f) (1) The Executive Branch agency or the Department of Legislative Services preparing the economic impact analysis rating and the economic impact analysis required under this section shall consult with, as appropriate:

- (i) other units of State government;

(ii) units of local government; and

(iii) business, trade, consumer, labor, and other groups impacted by or having an interest in the legislation.

(2) On request of the Executive Director of the Department of Legislative Services, a unit of the State or a local government shall provide the Department with assistance or information in the preparation of an economic impact analysis rating and economic impact analysis.

(g) (1) The Department of Legislative Services may include an economic impact analysis rating and economic impact analysis prepared by the Department or by the appropriate Executive Branch agency as part of a fiscal note.

(2) The Department of Legislative Services may comment on the economic impact analysis rating and economic impact analysis prepared by the appropriate Executive Branch agency.

(h) The Department of Legislative Services may revise the economic impact analysis rating and economic impact analysis consistent with an amended version of a bill.

(i) (1) The Department of Legislative Services shall keep a copy of each economic impact analysis rating and economic impact analysis for 3 years after preparation of the rating or the analysis.

(2) The copies shall be reasonably available for public inspection.

(j) Economic impact analysis ratings and economic impact analyses need not be published in the Senate journal or House journal.

(k) The validity of an enactment of a bill is not affected by the presence, absence, or content of an economic impact analysis rating or an economic impact analysis.

[Previous][Next]