

1 **SB 6571** - H AMD

2 By Representative Schindler

3 On page 1, line 8, after "statement" insert "and a business
4 economic impact statement"

5 On page 1, line 15, after "statements" insert "and business
6 economic impact statements"

7 On page 2, after line 7, insert the following:

8 "A business economic impact statement must include a brief
9 description of any reporting, recordkeeping, and other compliance
10 requirements of the proposed initiative or referendum, and the kinds of
11 professional services that a business is likely to need in order to
12 comply with such requirements. It shall analyze the costs of
13 compliance for businesses required to comply with the proposed
14 initiative or referendum, including costs of equipment, supplies,
15 labor, and increased administrative costs. It shall consider, based on
16 input received, whether compliance with the initiative or referendum
17 will cause businesses to lose sales or revenue. The impact statement
18 must determine whether the proposed initiative or referendum will have
19 a disproportionate impact on small businesses. To determine this, the
20 impact statement must compare the cost of compliance for small business
21 with the cost of compliance for the ten percent of businesses that are
22 the largest businesses required to comply with the proposed initiative
23 or referendums using one or more of the following as a basis for
24 comparing costs:

25 (a) Cost per employee;

26 (b) Cost per hour of labor; or

27 (c) Cost per one hundred dollars of sales.

28 The business economic impact statement must include a list of
29 industries that will be required to comply with the initiative or
30 referendum. The office of financial management may survey a
31 representative sample of affected businesses or trade associations and
32 should, whenever possible, appoint a committee of representative
33 businesses to assist in the accurate assessment of the costs of a
34 proposed initiative or referendum, and the means to reduce the costs
35 imposed on businesses. The business economic impact statement must

1 include both a summary, not exceeding one hundred words, and a more
2 detailed statement that includes the assumptions that were made to
3 develop the business impacts."

4 On page 2, line 8, after "statements" insert "and business
5 economic impact statements"

6 On page 2, line 30, after "statement" insert "and business
7 economic impact statement"

EFFECT: Requires OFM to prepare business economic impact statements for ballot measures that qualify for the ballot, which are printed in the voters' pamphlet and posted on the Secretary of State's website.