INDIANA
Accelerate Your Business

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August 16, 2011

Jeanette Roberts, Director
Indiana Real Estate Commission
402 W. Washington Street, Room W072
Indianapolis, IN 46204

Dear Ms. Roberts:

Pursuant to IC 4-22-2-28, the Indiana Economic Development Corporation ("IEDC") has reviewed the economic impact analysis for small business associated with rule changes contained in LSA Document 11-176 and proposed by the Indiana Real Estate Commission ("IREC"). The proposed rule amends 876 IAC 3-2-7 to reflect an increase in the fee collected for and transmitted to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, as required by federal law.

The economic impact statement prepared by the IREC indicates that 2,260 licensee and certificate holders that will be affected by the proposed rule but does not provide how many of these are classified as small businesses. The fee increase of $15 amounts to approximately $34,000 annual impact on these licensee and certificate holders.

The IEDC does not object to the economic impact to small businesses associated with the proposed rule. If you have any questions about the comments contained herein please contact me at 234-3997 or eshields@iedc.in.gov.

Regards,

Eric P. Shields
Policy Director