REGULATORY IMPACT STATEMENT

REGULATORY FLEXIBILITY ANALYSIS FOR SMALL BUSINESSES AND LOCAL GOVERNMENTS

RURAL AREA FLEXIBILITY ANALYSIS

JOB IMPACT EXEMPTION

DEPARTMENT OF TAXATION AND FINANCE

A revised Regulatory Impact Statement, Regulatory Flexibility Analysis for Small Businesses and Local Governments, Rural Area Flexibility Analysis, and Job Impact Exemption are not required to be submitted with this rule because the revisions made to the proposed rule are not substantial and do not affect any of the statements made in the documents submitted with the proposal.

A typographical error in in section 2-1.3(c) was corrected to reflect the appropriate deadline of March 15, 2022, rather than April 15, 2022. Clarifying revisions were made to substitute the term, “billing address safe harbor” for the more precise term, “business address presumption” in sections 4-3.2(d)(1)(ii); 4-3.4(b)(1); 4-3.8(d); 4-3.11; 4-4.2(d)(1)(ii); 4-4.4(b)(1); 4-4.8(d), and the opening paragraph and example 6 of section 4-4.11. Sections 7-1.4, 7-3.9 and 7-3.10 were renumbered to sections 7-1.3, 7-3.8, and 7-3.9, respectively to correct an error causing the numbering to be non-sequential. The word “captive” was added to section 9-4.1(b) because it was inadvertently omitted from the description of REITs and RICs in that section.