

Rule Summary and Fiscal Analysis (Part A)**Department of Commerce**

Agency Name

Division

Anthony Siciliano

Contact

77 S. High St. 21st Floor Columbus OH 43215-0000 614-644-6530

Agency Mailing Address (Plus Zip)

Phone

Fax

anthony.siciliano@com.state.oh.us

Email

1301:8-6-03

Rule Number

NO CHANGE

TYPE of rule filing

Rule Title/Tag Line

Books and records.**RULE SUMMARY**

1. Is the rule being filed for five year review (FYR)? **Yes**
2. Are you proposing this rule as a result of recent legislation? **No**
3. Statute prescribing the procedure in accordance with the agency is required to adopt the rule: **119.03**
4. Statute(s) authorizing agency to adopt the rule: **4728.10**
5. Statute(s) the rule, as filed, amplifies or implements: **4728.04, 4728.05, 4728.06, 4728.09**
6. State the reason(s) for proposing (i.e., why are you filing,) this rule:

This rule is being filed as a no-change rule with a review date shorter than 5 years due to ongoing litigation pertaining to the Precious Metals Dealers Act, which is codified in Chapter 4728 of the Revised Code. As a result of this litigation in which the Department of Commerce is a party, the Division is not able to engage its stakeholders. The Division, therefore, is submitting this rule without changes and intends to begin the process of reviewing this rule with stakeholders in 2017 unless the litigation remains ongoing.

7. If the rule is an AMENDMENT, then summarize the changes and the content of the proposed rule; If the rule type is RESCISSION, NEW or NO CHANGE, then summarize the content of the rule:

The rule explains how the information required to be recorded by R.C. 4728.06 is to be maintained, requires records to be available at the licensed location for inspection by the Division, and requires records to be maintained for a period of two years from the date of purchase of property recorded in those records. The rule also prohibits licensees from requiring sellers to sign blank or partially filled-out purchase forms.

8. If the rule incorporates a text or other material by reference and the agency claims the incorporation by reference is exempt from compliance with sections 121.71 to 121.74 of the Revised Code because the text or other material is **generally available** to persons who reasonably can be expected to be affected by the rule, provide an explanation of how the text or other material is generally available to those persons:

This response left blank because filer specified online that the rule does not incorporate a text or other material by reference.

9. If the rule incorporates a text or other material by reference, and it was **infeasible** for the agency to file the text or other material electronically, provide an explanation of why filing the text or other material electronically was infeasible:

This response left blank because filer specified online that the rule does not incorporate a text or other material by reference.

10. If the rule is being **rescinded** and incorporates a text or other material by reference, and it was **infeasible** for the agency to file the text or other material, provide an explanation of why filing the text or other material was infeasible:

Not Applicable.

11. If **revising** or **refiling** this rule, identify changes made from the previously filed version of this rule; if none, please state so. If applicable, indicate each specific paragraph of the rule that has been modified:

Not Applicable.

12. Five Year Review (FYR) Date: **2/10/2015** and **02/09/2017**

(If the rule is not exempt and you answered NO to question No. 1, provide the scheduled review date. If you answered YES to No. 1, the review date for this rule is the filing date.)

NOTE: If the rule is not exempt at the time of final filing, two dates are required: the current review date plus a date not to exceed 5 years from the effective date for Amended rules or a date not to exceed 5 years from the review date for No Change rules.

FISCAL ANALYSIS

13. Estimate the total amount by which *this proposed rule* would **increase / decrease** either **revenues / expenditures** for the agency during the current biennium (in dollars): Explain the net impact of the proposed changes to the budget of your agency/department.

This will have no impact on revenues or expenditures.

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This no-change rule will have no net impact on the budget of the Department of Commerce or Division of Financial Institutions.

14. Identify the appropriation (by line item etc.) that authorizes each expenditure necessitated by the proposed rule:

Not Applicable

15. Provide a summary of the estimated cost of compliance with the rule to all directly affected persons. When appropriate, please include the source for your information/estimated costs, e.g. industry, CFR, internal/agency:

It takes five minutes of employee time to write up a purchase ticket and then place the licensee's half of the ticket in the filing system. Organizing and maintaining accurate records of purchases of precious metals is a compliance cost incurred by licensees. Recordkeeping is required by R.C. 4728.06 and necessary to ensure that licensees are operating in compliance with the requirements of the Precious Metals Dealers Act and to protect the public.

16. Does this rule have a fiscal effect on school districts, counties, townships, or municipal corporations? **No**

17. Does this rule deal with environmental protection or contain a component

dealing with environmental protection as defined in R. C. 121.39? **No**

S.B. 2 (129th General Assembly) Questions

18. Has this rule been filed with the Common Sense Initiative Office pursuant to R.C. 121.82? **Yes**

19. Specific to this rule, answer the following:

A.) Does this rule require a license, permit, or any other prior authorization to engage in or operate a line of business? **No**

B.) Does this rule impose a criminal penalty, a civil penalty, or another sanction, or create a cause of action, for failure to comply with its terms? **No**

C.) Does this rule require specific expenditures or the report of information as a condition of compliance? **No**