DELBERT HOSEMANN
Secretary of State

ECONOMIC IMPACT STATEMENT

An Economic Impact Statement is required for this proposed rule by Section 25-43-3.105 of the Administrative Procedures Act. An Economic Impact Statement must be attached to this Form and address the factors below. A PDF document containing this executed Form and the Economic Impact Statement must be filed with any proposed rule, if required by the aforementioned statute.

AGENCY NAME	CONTACT PERSON		TELEPHONE NUMBER
State Workforce Investment Board	James Williams		(601) 321-6046
ADDRESS	CITY	STATE	ZIP
1235 Echelon Parkway	Jackson	MS	39213
EMAIL	DESCRIPTIVE TITLE OF PROPOSED RULE		
Jwilliams@swdb-ms.org	MS Works Fund Rules & Regulations		

Specific Legal Authority Authorizing the promulgation of Rule:	Reference to Rules repealed, amended or suspended by the Proposed Rule:
Mississippi Code Annotated Sections 37-153-7 and 71-5-353	N/A

SIGNATURE	TITLE
James Williams	Executive Director, State Workforce Investment Board
DATE	PROPOSED EFFECTIVE DATE OF RULE
July 12, 2016	August 12, 2016

1. Describe the need for the proposed action:

   Required by state law. MCA Sections 37-153-7 and 71-5-353

2. Describe the benefits which will likely accrue as the result of the proposed action:

   The MS Works Fund provides resources to new and expanding companies for job creation and workforce training.

3. Describe the effect the proposed action will have on the public health, safety, and welfare:

   By virtue of the MS Works Fund rules, there will be increased job opportunities and availability for the state and its citizens.

4. Estimate the cost to the agency and to any other state or local government entities, of implementing and enforcing the proposed action, including the estimated amount of paperwork, and any anticipated effect on state or local revenues:

There is no additional cost to the agency or other governmental entities resulting from implementation of the MS Works Fund rules.

5. Estimate the cost or economic benefit to all persons directly affected by the proposed action:

   There is no cost to persons directly affected by the MS Works Fund rules. Both companies and individuals, through job creation and training opportunities, will derive economic benefit. Companies will have the opportunity to receive funds to offset the cost of training and eligible individuals will be able to participate in training at no cost.

6. Provide an analysis of the impact of the proposed rule on small business:

   a. Identify and estimate the number of small businesses subject to the proposed regulation:

      Small businesses that create more than 10 jobs have the potential to benefit from training opportunities and to recruit from a work ready applicant pool to fill vacancies within their respective businesses.

   b. Provide the projected reporting, recordkeeping, and other administrative costs required for compliance with the proposed regulation, including the type of professional skills necessary for preparation of the report or record:

      The MS Development Authority, MDES Office of Business Management and Mississippi State University have sufficient staff to comply with the proposed regulation, including the type of professional staff necessary for record keeping and preparation of reports.

   c. State the probable effect on impacted small businesses:

      Small businesses that receive these funds will benefit from reduced staff training cost for newly created jobs or to fill existing vacancies.

   d. Describe any less intrusive or less costly alternative methods of achieving the purpose of the proposed regulation including the following regulatory flexibility analysis:

      i. The establishment of less stringent compliance or reporting requirements for small businesses;

         No less intrusive or less costly methods are available.

      ii. The establishment of less stringent schedules or deadlines for compliance or reporting requirements for small businesses;

         No less stringent schedules/deadlines or reporting requirements are available.

      iii. The consolidation or simplification of compliance or reporting requirements for small businesses;

         No consolidation, simplification of compliance or reporting requirements are available.

iv. The establishment of performance standards for small businesses to replace design or operational standards required in the proposed regulation;

No less intrusive or less costly methods are available. Small businesses will establish the number of planned jobs to be created in the application process.

v. The exemption of some or all small businesses from all or any part of the requirements contained in the proposed regulations:

No less intrusive or less costly methods are available. Small businesses are not required to apply for MS Works Fund funds. It is at the discretion of the business.

7. Compare the costs and benefits of the proposed rule to the probable costs and benefits of not adopting the proposed rule or significantly amending an existing rule:

   The proposed rules will have a greater economic impact than not adopting the proposed rules. The MS Works Fund provides resources for staff training not currently available from other sources.

8. Determine whether less costly methods or less intrusive methods exist for achieving the purpose of the proposed rule where reasonable alternative methods exist which are not precluded by law:

   There are no less costly methods or less intrusive methods to address.

9. Describe reasonable alternative methods, where applicable, for achieving the purpose of the proposed action which were considered by the agency:

   No other reasonable alternative methods are available.

10. State reasons for rejecting alternative methods that were described in #9 above:

    N/A

11. Provide a detailed statement of the data and methodology used in making estimates required by this subsection:

    The methodology for achieving the purpose of the MS Works Fund is described in Mississippi Code Annotated Section 71-5-353.