

SMALL BUSINESS IMPACTS OF NEW RULES

Small businesses are the backbone of Illinois' economy, driving job creation, innovation, and community growth. To address their unique challenges, the state passed the Regulatory Flexibility Act in 2018, requiring all state rule proposals to include a small business economic impact analysis. Since the legislation has been passed, however, there have been large inconsistencies with the execution and quality of these analyses.

The Small Business Advocacy Council is working with the state government to standardize these economic impact analyses. Through the development of a standard template, government departments will no longer face the burden of coming up with their own version of an economic impact analysis. Having a standard template for departments to follow will not only make this requirement easier and quicker for them to fulfill but will also ensure that all rule proposals consider its impacts to the small business community.



Timesaving for Government Departments

Agencies will no longer need to create unique templates, allowing them to focus on analyzing the data and addressing regulatory concerns more effectively.

CONSISTENCY ACROSS PROPOSALS

Consistency Across Proposals

A uniform template ensures that all rule proposals adhere to the same rigorous standards, minimizing the risk of oversight or incomplete assessments.



Stronger Advocacy for Small Businesses

Clear and thorough economic impact analyses empower small businesses by ensuring their voices are heard during the rulemaking process.

Thoughtful regulatory processes lead to stronger businesses, healthier local economies, and a more equitable environment for entrepreneurship. Join us in advocating for standardized economic impact analyses!