

281—2.7(17A,25B) Fiscal impact statement.

2.7(1) A proposed rule that necessitates additional combined annual expenditures of at least \$100,000, or additional combined expenditures of at least \$500,000 within five years, by all affected persons, political subdivisions, or agencies and entities which contract with political subdivisions to provide services must be accompanied by a fiscal impact statement outlining the costs associated with the rule. A fiscal impact statement must satisfy the requirements of Iowa Code section 25B.6.

2.7(2) If the agency determines at the time it adopts a rule that the fiscal impact statement upon which the rule is based contains errors, the agency shall, at the same time, issue a corrected fiscal impact statement and publish the corrected fiscal impact statement in the Iowa Administrative Bulletin.