

(2) the effect on the work force or cost of housing; (3) efficiency in production and marketing; and (4) capital investment, taxation competition, economic development, or consumer choice, is an enormous expectation. Many people would have to be consulted in the preparation of that statement, including units of State and local government and business, trade, consumer, labor and other groups. In the framework of the legislative process, it is unlikely that such an extensive evaluation could be completed in the very short period of time available. This could have the unintended effect of increasing the likelihood of enactment of legislation that may result in unforeseen or unanticipated costs to small businesses.

I believe that the existing legislative process invites participation from all affected parties, and gives business organizations full opportunity to bring information relating to potential economic impact before the members of the General Assembly. Information concerning the possible effects of pending legislation upon small business is routinely conveyed to the General Assembly as part of the legislative hearing process. Direct input from affected business groups who have firsthand knowledge of the potential effects of a legislative proposal, has, and always will be, more informative and persuasive than the abstract, composite projections of a third party.

For the above reasons, I have vetoed Senate Bill 415.

Sincerely,  
William Donald Schaefer  
Governor

**Senate Bill No. 415**

AN ACT concerning

**General Assembly – Legislation – Economic Impact on Small Businesses**

FOR the purpose of requiring the Department of Fiscal Services ~~and the Department of Legislative Reference~~ to prepare an economic impact analysis rating and an economic impact analysis concerning the effect of certain legislation on small businesses under certain circumstances; requiring certain agencies of the executive branch of State government to prepare an economic impact analysis rating and an economic impact analysis under certain circumstances; specifying the circumstances and procedures applicable to the preparation and transmittal of economic impact analysis ratings and economic impact analyses; specifying the legal effect of an economic impact analysis rating and an economic impact analysis; requiring the Department of ~~Legislative Reference~~ Fiscal Services to keep copies of economic impact analysis ratings and economic impact analyses for a certain period of time; providing that copies of economic impact analysis ratings and economic impact analyses be reasonably available for public inspection; providing that economic impact analysis ratings and economic impact analyses need not be published in House or Senate Journals; defining certain terms; encouraging the members of the General Assembly to take a certain action; ~~requiring the Department of Economic and Employment Development to adopt certain regulations by a certain date~~ requiring a unit of the State or local government to provide certain information