

RULE IMPACT STATEMENT

TITLE 210. STATE DEPARTMENT OF EDUCATION

CHAPTER 25. FINANCE

SUBCHAPTER 7. CLASSIFICATION OF FINANCIAL TRANSACTIONS

- a. **What is the purpose of the proposed rule change?**
The rule governing the Oklahoma Cost Accounting System (OCAS) must be updated to reflect changes to federal regulations and guidance. The definition for "Equipment" is amended from an acquisition cost of at least \$2,500 to \$5,000, to reflect a revised dollar amount in the Code of Federal Regulations definition. A reference to an outdated handbook is also updated, and a statement is added referring to the availability of the OCAS manual on the State Department of Education website.
- b. **What classes of persons will be affected by the proposed rule change and what classes of persons will bear the costs of the proposed rule change?**
The proposed changes will affect schools and school districts.
- c. **What classes of persons will benefit from the proposed rule change?**
The proposed changes will benefit schools and school districts.
- d. **What is the probable economic impact of the proposed rule upon affected classes of persons or political subdivisions?**
The agency does not anticipate any economic impact upon affected classes of persons or political subdivisions as a result of implementation of the proposed rule change at this time.
- e. **What is the probable cost to the agency to implement and enforce the proposed rule change?**
The agency does not anticipate any cost to the agency to implement and enforce as a result of the proposed change in the rule at this time. Additional record keeping, if any, will be performed by existing staff.
- f. **What is the economic impact on any political subdivision to implement the proposed rule change?**
The agency does not anticipate any economic impact on any political subdivision to implement the proposed rule change at this time.
- g. **Will implementing the rule change have an adverse effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act?**
The agency does not anticipate any adverse economic impact on small business as a result of the proposed rule change at this time.
- h. **Are there any other methods which are less costly, nonregulatory, or less intrusive to achieve the purpose of the proposed rule change?**
No.
- i. **Will the rule change impact the public health, safety, and environment, and is the change designed to reduce significant risks to the public health, safety, and environment? If so, explain nature of risk and to what extent the proposed rule change will reduce the risk.**
The agency does not anticipate any impact on public health, safety, or environment as a result of implementation of the proposed rule at this time.

j. **What detrimental effect will there be on the public health, safety, and environment if the rule change is not implemented?**

The agency does not anticipate any detrimental effect on public health, safety, or environment as a result of failure to implement the proposed rule at this time.

k. **Date Prepared:** October 2, 2015