|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Title:**  IA No:  RPC Reference No:  **Lead department or agency:**  Other departments or agencies: | | | | |  | | --- | | Impact Assessment (IA) | | Date: 01/01/2016 | | Stage: Development/Options | | Source of intervention: | | Type of measure: | | Contact for enquiries: | |  | |  | |  | |  | |  | |  | | | |
| Summary: Intervention and Options | | | | **RPC Opinion:** | | |
|  | | | | | | |
| Cost of Preferred (or more likely) Option | | | | | |
| Total Net Present Value | Business Net Present Value | Net cost to business per year (EANDCB in 2014 prices) | One-In,  Three-Out | | Business Impact Target Status |
| £m | £m | £m |  | |  |
| What is the problem under consideration? Why is government intervention necessary?  Maximum of 7 lines | | | | | |

|  |
| --- |
| What are the policy objectives and the intended effects?  Maximum of 7 lines |

|  |
| --- |
| What policy options have been considered, including any alternatives to regulation? Please justify preferred option (further details in Evidence Base)  Maximum of 10 lines |

|  |
| --- |
| Will the policy be reviewed? It  be reviewed. If applicable, set review date: / |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Does implementation go beyond minimum EU requirements? | |  | | | |
| Are any of these organisations in scope? | **Micro** | **Small** | **Medium** | | **Large** |
| What is the CO2 equivalent change in greenhouse gas emissions?  (Million tonnes CO2 equivalent) | | Traded: | | Non-traded: | |

I have read the Impact Assessment and I am satisfied that, given the available evidence, it represents a reasonable view of the likely costs, benefits and impact of the leading options.

|  |  |  |  |
| --- | --- | --- | --- |
| Signed by the responsible : |  | Date: |  |

# Summary: Analysis & Evidence Policy Option 1

Description:

FULL ECONOMIC ASSESSMENT

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Price Base Year | PV Base Year | Time Period Years | Net Benefit (Present Value (PV)) (£m) | | |
| Low: Optional | High: Optional | Best Estimate: |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| COSTS (£m) | Total Transition   (Constant Price) Years | | Average Annual  (excl. Transition) (Constant Price) | Total Cost  (Present Value) | |
| Low | Optional |  | Optional | Optional | |
| High | Optional | Optional | Optional | |
| Best Estimate |  |  |  | |
| Description and scale of key monetised costs by ‘main affected groups’  Maximum of 5 lines | | | | | |
| Other key non-monetised costs by ‘main affected groups’  Maximum of 5 lines | | | | | |
| BENEFITS (£m) | Total Transition   (Constant Price) Years | | Average Annual  (excl. Transition) (Constant Price) | Total Benefit  (Present Value) | |
| Low | Optional |  | Optional | Optional | |
| High | Optional | Optional | Optional | |
| Best Estimate |  |  |  | |
| Description and scale of key monetised benefits by ‘main affected groups’  Maximum of 5 lines | | | | | |
| Other key non-monetised benefits by ‘main affected groups’  Maximum of 5 lines | | | | | |
| Key assumptions/sensitivities/risks Discount rate (%) | | | | |  |
| Maximum of 5 lines | | | | | |

BUSINESS ASSESSMENT (Option )

|  |  |  |  |
| --- | --- | --- | --- |
| Direct impact on business (Equivalent Annual) £m: | | | Score for Business Impact Target (qualifying provisions only) £m: |
| Costs: | Benefits: | Net: |
|  |

# Evidence Base (for summary sheets)

There is discretion for departments and regulators as to how to set out the evidence base. However, it is desirable that the following points are covered:

* Problem under consideration;
* Rationale for intervention;
* Policy objective;
* Description of options considered (including status-quo);
* Monetised and non-monetised costs and benefits of each option (including administrative burden);
* Rationale and evidence that justify the level of analysis used in the IA (proportionality approach);
* Risks and assumptions;
* Direct costs and benefits to business calculations (following BIT methodology);
* Wider impacts (consider the impacts of your proposals, the questions on pages 16 to 18 of the IA Toolkit are useful prompts. Document any relevant impact here and by attaching any relevant specific impact analysis (e.g. SME and equalities) in the annexes to this template)
* Summary and preferred option with description of implementation plan.

## Inserting text for this section:

Replace the notes on this page with the text for the evidence base.

To maintain consistent formatting, apply Styles from the toolbar. The **Paste Without Format** toolbar button can be used to paste text from other documents in the current style here.