



# SAVINGS FOR VIRGINIANS

## WHAT DOES REGULATORY MODERNIZATION MEAN FOR VIRGINIA CITIZENS?

Regulatory modernization has created an average of \$410 per year in savings for every Virginia household. This adds up to over \$1.4 billion per year in savings across the Commonwealth.



### FASTER LICENSING TIMES

>>> 33 TO 5.5 DAYS

The Virginia Department of Professional and Occupational Regulation (DPOR) cut average license processing times from 33 days to 5.5 days. This means that new plumbers, electricians, carpenters, and other professionals can start working faster, and the expanded workforce will help keep costs down.

### SMALL BUSINESS OPPORTUNITIES

More streamlined regulations help small businesses compete. For example, recent changes by the Virginia Department of Health (VDH) to allow rainwater harvesting have helped a Newport News automobile care shop create a new business model.



### LOWER HOUSING COSTS

>>> \$24,000 LESS

Updates to the building code by the Virginia Department of Housing and Community Development (DHCD) cut \$24,000 out of the cost of a new house. This saves Virginians \$723 million per year in total.



### HELPING FOSTER FAMILIES

The Virginia Department of Social Services (VDSS) recently eliminated the notary requirement for certain forms that must be completed to provide childcare. This will help daycares and other child care facilities. And it will be especially helpful to foster parents as they provide loving homes for Virginia kids in the foster care system.