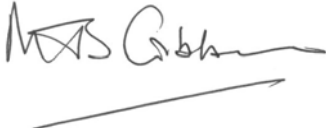
 <b>Regulatory Policy Committee</b>	<b>OPINION</b>	
<b>Impact Assessment (IA)</b>	Copyright exception for Parody	
<b>Lead Department/Agency</b>	Department for Business, Innovation and Skills	
<b>Stage</b>	Final	
<b>Origin</b>	Domestic	
<b>Date submitted to RPC</b>	15/06/2012	
<b>RPC Opinion date and reference</b>	12/07/2012	RPC12-BIS-1057(3)
<b>Overall Assessment</b>	<b>GREEN</b>	
<p>The IA is fit for purpose. The IA provides a clear description of the proposal. Whilst the associated costs and benefits have not been monetised, the IA does provide a sufficient qualitative description of the associated costs and benefits.</p>		
<p><b>Identification of costs and benefits, and the impacts on small firms, public and third sector organisations, individuals and community groups and reflection of these in the choice of options</b></p> <p><i>Costs and benefits.</i> The IA explains clearly the rationale for this measure. Whilst the associated costs and benefits have not been monetised, the IA does provide a sufficient qualitative description of the associated costs and benefits as well as some quantitative information about the entertainment sector to illustrate the potential scale of benefits. This qualitative description provides enough details to conclude that the measure would be beneficial, which based on the evidence presented would appear reasonable.</p>		
<p><b>Have the necessary burden reductions required by One-in, One-out been identified and are they robust?</b></p> <p>The IA says that the proposal is a deregulatory measure that has a direct net benefit to business (an 'OUT'). This is consistent with the current One-in, One-out Methodology (paragraph 18). However, the IA explains that it has not been possible to monetise the Equivalent Annual Net Cost to Business.</p>		
<b>Signed</b> 	<b>Michael Gibbons, Chairman</b>	