



The Daily Dish

Checking In on Operation Deregulation

DOUGLAS HOLTZ-EAKIN | AUGUST 18, 2026

A signature of the first Trump Administration was its efforts to reduce the federal regulatory burden. And after the onslaught of regulatory costs by the Biden Administration, there were certainly high hopes for this Trump Administration to control red tape.

AAF's primary vehicle for tracking activity on this front is the [Week in Regulation](#), published each Monday by Daniel Goldbeck. This must-read guide provides the past week's regulatory bottom line, some highlights, and a bigger picture of the year to date.

In assessing 2026 rulemakings that include an [EO 14192](#) determination, there have been 67 “deregulatory” rules with combined total savings of \$1.1 trillion against 13 “regulatory” rules that involve roughly \$45.9 billion in costs. Adding that to the total agencies produced [during 2025](#) (at least from rules that had a clear “regulatory” or “deregulatory” designation), the Trump Administration has enacted \$1.2 trillion in total cost reductions thus far under EO 14192. Rules for which agencies have claimed one of the EO's exemptions have accounted for an additional \$7.1 billion in costs so far in 2026.

This week's edition had a bonus: unwinding the saga of the “beneficial ownership rule.” In 2025, the rule on “Beneficial Ownership Information Reporting Requirement Revision” produced \$84 billion in cost savings as it rolled back 99.8 percent of the compliance burdens from the Biden-era rule. It was one of the headline deregulatory efforts that year.

This week, the Financial Crimes Enforcement Network (FinCEN) finalized the same beneficial ownership rule and estimated additional savings – roughly \$220,000 per year. How can that be? It turns out that the 2025 version was an “interim final rule” which could be subject to change. So, just like [Princess Bride](#), the 2025 issue was just mostly

deregulated but not really deregulated. Now it is.

Stay tuned for more on Operation Deregulation.