



Insight

Inside the Administration's Fall 2014 Regulatory Agenda

SAM BATKINS | NOVEMBER 25, 2014

For the fifth consecutive edition, the administration rolled out its regulatory agenda during the holidays, this time, the Friday evening before Thanksgiving. An American Action Forum (AAF) review of the agenda found more than \$100 billion in potential costs.

Once again, there are few surprises in the regulatory agenda. The administration listed 23 new “economically significant” regulations. There are two energy efficiency rulemakings scheduled for [Central Air Conditioners](#) and [Hearth Products](#), the latter of which could be proposed before 2015. As usual, there are a host of payment and transfer rules implementing Medicare and Medicaid. Finally, the Department of Veterans Affairs (VA) has scheduled a rulemaking to freeze [copayments for medication](#), which could be published by November 2014.

The largest measure is an EPA proposal for [greenhouse gas standards](#) at existing power plants. Presently, the administration still plans to finalize the rule next summer, despite several extensions in the comment period. EPA’s standards for coal ash could also add significant new burdens as well and the administration expects to finalize the rule by the end of 2014. Several new energy conservation standards also add to prospective regulatory costs. Below, there are approximately 40 notable rulemakings and their scheduled publication dates.

November 2014				
<u>Agency</u>	<u>Rule Stage</u>	<u>Title</u>	<u>RIN</u>	<u>Possible Cost (in millions)</u>
HHS	Final	Calorie Labeling: Restaurants	0910-AG57	\$757.1
HHS	Final	Calorie Labeling: Vending Machines	0910-AG56	\$398

November 2014

Energy	Proposed	Conservation Standards: Warm Air Furnaces	1904-AD11	
CFPB	Proposed	Requirements for Prepaid Cards	3170-AA22	

December 2014

Treasury	Final	Assessment of Fees for Large Banks	1505-AC42	
EPA	Final	Coal Combustion Residuals	2050-AE81	\$20,349
Energy	Proposed	Conservation Standards: Gas Furnaces	1904-AD20	
Energy	Proposed	Conservation Standards: Hearth Products	1904-AD35	
Energy	Final	Conservation Standards: Lamps	1904-AC43	\$12,890
EPA	Proposed	Review of NAAQS for Ozone	2060-AP38	

January 2015

DOL	Proposed	Conflict of Interest-Investment Advice	1210-AB32	
Energy	Final	Conservation Standards: Commercial Ice Makers	1904-AC39	\$364
EPA	Final	GHG Guidelines for New Sources	2060-AQ91	

February 2015

EPA	Final	Formaldehyde Emissions Standards for Composite Wood Products	2070-AJ92	\$512
EPA	Final	New Residential Wood Heaters	2060-AP93	\$125

February 2015

EPA	Final	Underground Storage Tank Rules	2050-AG46	\$210
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March 2015

DOT	Final	Enhanced Tank Car Standards	2137-AE91	\$5,820
DOJ	Final	Implementation of ADA Amendments	1190-AA59	\$451
EPA	Proposed	Phase 2: GHG Standards for Heavy-Duty Engines, Vehicles	2060-AS16	

April 2015

HHS	Final	Covered Outpatient Drugs	0938-AQ41	\$104
EPA	Final	Definition of Waters of the U.S.	2040-AF30	\$166
DHS	Final	Worker Identification Credential	1625-AB21	\$186.1

May-June 2015

EPA	Final	Agricultural Worker Protection Standards	2070-AJ22	\$640
DOL	Final	Personal Fall Protection Systems	1218-AB80	\$173.2
HHS	Final	Regulation on the Sale of Tobacco Products	0910-AG38	\$1,010

July-August 2015

EPA	Final	GHG Guidelines for Existing Sources	2060-AR33	\$21,700
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July-August 2015

CFPB	Final	Home Mortgage Disclosure	3170-AA10	\$2,161
DOL	Final	Persuader Agreements	1245-AA03	
HHS	Final	Updated Standards for Labeling of Pet Food	0910-AG10	\$690

September 2015

DOT	Final	Commercial Driver's License Clearinghouse	2126-AB18	\$1,634
EPA	Final	Effluent Guidelines for Power Plants	2040-AF14	\$954.1
DOJ	Final	ADA Guidelines for Passenger Vessels	3014-AA11	\$1,088

October-December 2015

Energy	Final	Conservation Standards: Large Commercial A/C	1904-AC95	\$8,800
HHS	Final	Produce Safety Regulation	0910-AG35	\$2,703
SEC	Final	Rules for Security Swap Dealers	3235-AL12	\$210
SEC	Final	Standards for Covered Clearing Agencies	3235-AL48	\$225
SEC	Final	Pay Ratio Disclosure	3235-AL47	\$218

March 2016

HHS	Final	Revision of Nutrition Labels	0910-AF22	\$2,008
HHS	Final	Sanitary Transportation of Human and Animal Food	0910-AG98	\$179

March 2016

HHS	Final	Serving Sizes of Foods	0910-AF23	\$2,008
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TBD

DOL	Final	Exposure to Crystalline Silica	1218-AB70	\$6,524
Energy	Proposed	Conservation Standards: Central Air Conditioners	1904-AD37	
Treasury	Final	Margin and Capital Requirements	1557-AD43	\$5,200

POSSIBLE COST: \$100.2 BILLION

The \$100 billion estimate contains just 31 quantified figures and an incredible amount of uncertainty. The public does not yet know the cost of proposed ozone standards or the second round of efficiency standards for heavy-duty trucks and engines. The previous heavy-duty rule cost more than [\\$8 billion](#). Final costs could balloon or diminish significantly compared to the proposed rule versions. Given the [pace of rulemaking](#) in 2014, it's likely that the "Year of Action's" regulatory momentum will carry into 2015.