



Press Release

2023: The Year in Review

PAULINA ENCK | JANUARY 3, 2024

In a new retrospective, Director of Regulatory Policy Dan Goldbeck reviews the costs, paperwork burdens, and trends of the Biden Administration's regulatory policy in 2023.

Key points:

- *Federal agencies collectively finalized \$129.2 billion in net regulatory costs in 2023, displacing 2022 as the fifth-most expensive year since 2005.*
- *Federal agencies also collectively finalized 60.5 million new annual hours of paperwork burden.*
- *Both trends, however, pale in comparison to the roughly \$616 billion in costs and 191 million hours from proposed rules that portend a potentially record-breaking 2024 for the Biden Administration.*

[Read the analysis](#)