Week in Regulation

$459 Million Decline in Regulatory Costs

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For the first time in months, regulatory costs declined. Led by a Department of Transportation (DOT) rule that cut net costs by $605 million and 21 million paperwork hours, regulatory costs declined by $459 million this week; regulators published more than $3 billion in benefits. Finally, EPA published the final version of Renewable Fuel Standards for 2014, 2015, and 2016. **The per capita regulatory burden for 2015 is $593**.

REGULATORY TOPLINES

- New Proposed Rules: 36
- New Final Rules: 62
- 2015 Total Pages of Regulation: 79,230
- 2015 Proposed Rules: $92 Billion
- 2015 Final Rules: $98.9 Billion

The American Action Forum (AAF) has catalogued regulations according to their codification in the Code of Federal Regulations (CFR). The CFR is organized into 50 titles, with each title corresponding to an industry or part of government. This snapshot will help to determine which sectors of the economy receive the highest number of regulatory actions.

DOT published a final rule for “Electronic Logging Devices,” cutting more than $600 million

in net costs and more than 21 million hours. The rule does impose new costs of $1.8 billion, but those burdens are more than offset by $2.4 billion in paperwork savings. The paperwork decline is driven by permitting drivers to forgo filing "Electronic Logging Devices." For comparison, 21.3 million hours is almost ten percent of DOT's total paperwork burden.

FAA formally published its notorious rules for drone registration this week. The measure imposes more than $55 million in total costs during a six-year period. Paperwork is minimal, at 252 hours. Perhaps the most controversial aspect is the $5 fee drone owners will have to pay for registration.

AFFORDABLE CARE ACT

The Department of Health and Human Services published a rule on "Waivers for State Innovation." It does not estimate costs, benefits, or paperwork burdens.

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of $49.9 billion in state and private-sector burdens and 175.1 million annual paperwork hours.

DODD-FRANK

The Commodity Futures Trading Commission proposed a rule, "Regulation Automated Trading," that imposes $10.9 million in annual costs and roughly 74,000 paperwork burden hours. The 126-page measure proposes new risk controls, transparency measures, and other safeguards, with the goal of enhancing automated trading.

Click here to view the total estimated revised costs from Dodd-Frank; since passage, the legislation has produced more than 75.6 million paperwork burden hours and imposed $35.8 billion in direct compliance costs.

TOTAL BURDENS

Since January 1, the federal government has published $191 billion in compliance costs ($98.9 billion in final rules) and has imposed 90.2 million in net paperwork burden hours (38.2 million from final rules). Click below for the latest Reg Rodeo findings.