Week in Regulation

A Week That Was a Little All Over the Place

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Much like the Washington, D.C. metropolitan area's weather, this past week of regulatory activity saw some significant swings in varying directions. There were 11 actions gracing the pages of the Federal Register that had some kind of quantifiable impact. The Department of Interior (DOI) provided the main deregulatory item of the week with a proposed rule on offshore drilling leases. Meanwhile, the Environmental Protection Agency (EPA) and Department of State (State) each had sizable, cost-adding rules. Overall, federal agencies published roughly $4.7 billion in total cost savings but added 10.1 million paperwork burden hours.

REGULATORY TOPLINES

- Proposed Rules This Week: 29
- Final Rules This Week: 41
- 2026 Total Pages: 12,467
- 2026 Final Rule Costs: -$1.1 trillion
- 2026 Proposed Rule Costs: $139.5 billion

NOTABLE REGULATORY ACTIONS

The most consequential rulemaking of the week was the DOI proposed rule on "Risk Management and Financial Assurance for OCS [Outer Continental Shelf] Lease and Grant Obligations." The changes the agency seeks to make:

> *Include returning to the previous BOEM [Bureau of Ocean Energy Management] practice of considering the financial strength of jointly liable predecessor lessees, revising the credit rating threshold for determining whether oil, gas, and sulfur lessees, right-of-use and easement (RUE) grant holders, and pipeline right-of-way (ROW) grant holders on the OCS are required to provide supplemental financial assurance above the required general financial assurance amount to ensure compliance with their Outer Continental Shelf Lands Act (OCSLA) obligations, revising the decommissioning estimate used to determine the amount of supplemental financial assurance required, and revising the appeals bond provision related to the Interior Board of Land Appeals (IBLA) appeal procedures.*

DOI estimates that such amendments will yield nearly $5.2 billion in total cost savings to affected operations over a 20-year horizon.

The key cost-adding measures of the week were the EPA rule on "Standards of Performance for New Stationary Sources and Emission Guidelines for Existing Sources: Large Municipal Waste Combustors Voluntary Remand Response and Five-Year Review," and the State rule regarding "Visas: Enhancing Vetting and Combatting Fraud in the Diversity Immigrant Visa Program." The former involves "revising the remanded emission limits for cadmium, lead, particulate matter, polychlorinated dibenzodioxins and dibenzofurans, mercury, hydrogen chloride, and sulfur dioxide" for affected combustors and brings $210 million in total costs. The latter involves State increasing the stringency of "regulations governing the Diversity Immigrant Visa Program ('DV Program')," resulting in a 10-million-hour increase in annual paperwork burdens.

TRACKING TRUMP 2.0

The rule on waste combustors discussed above is the second rule of 2026 that carries a "regulatory" designation under Executive Order (EO) 14192. Additionally, the "DV Program" rule and its administrative burdens fall under the "exempt" category given its connection to immigration policy. In assessing 2026 rulemakings that include an EO 14192 determination, there have been 20 "deregulatory" rules with combined total savings of $1.1 trillion against two "regulatory" rules that involve roughly $280 million 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 the auspices of EO 14192. Rules for which agencies have claimed one of the EO's exemptions have accounted for an additional $508 million in costs so far in 2026.

Outside of the EO 14192 regulatory budget math, there was a rulemaking that could illustrate underappreciated implications for another aspect of the administration's deregulatory agenda. Last fall, the administration put out an executive memo directing agencies to more utilize the "good cause" exemption in the rulemaking process to promulgate deregulatory actions more expeditiously. This past week, the Department of Housing and Urban Development (HUD) essentially reverted an interim final rule (IFR) that it published last month into a proposed rule in the face of a legal challenge to that IFR's regulatory procedure. While this HUD action is not specifically linked to last fall's memo, this procedural about-face demonstrates that agencies will likely face some headwinds if they try to deploy the "good cause" exemption more regularly.

In non-rulemaking news, the White House released a trio of executive orders late last Friday that could have substantial regulatory impacts and, in keeping with the week's theme, bring some cross-cutting effects. The first two focused on housing-related issues and were largely deregulatory in nature. One directs all relevant agencies "to reduce regulatory barriers to building homes and to steward taxpayer dollars in a manner that promotes housing affordability," while the other focuses more on the financial side and improving "the availability and affordability of mortgage credit." Many of the provisions in these EOs align with those in the "ROAD to Housing Act" legislation currently moving through Congress. It is unclear whether these executive actions are meant to supplement or preempt the implementation of new statutory changes. The other significant – and decidedly regulatory – EO of the week was the one on "Ensuring Truthful Advertising of Products Claiming to be Made in America." The EO directs the Federal Trade Commission to more vigorously address "whether products advertised as 'Made in America' are actually made in the United States," through the use of increased enforcement actions and additional rulemakings.

CONGRESSIONAL REVIEW ACT (CRA)

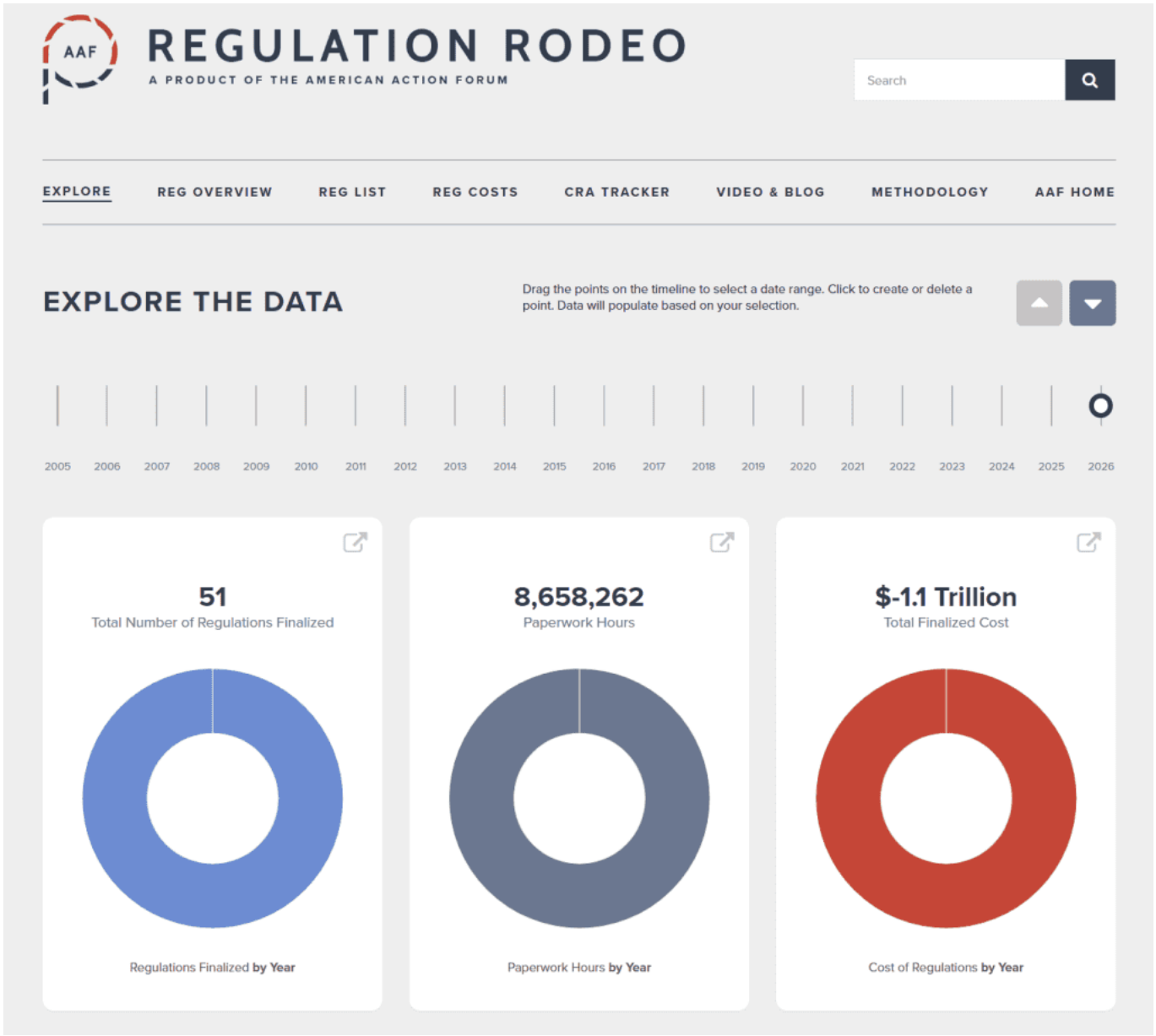
The main CRA news from last week came from Senator Sheldon Whitehouse (D-RI) introducing a series of CRA resolutions targeting various Trump Administration rulemakings. The most interesting of these was S.J. Res 120 which seeks to repeal the rulemaking document entitled: "Effluent Limitations Guidelines and Standards for the Steam Electric Power Generating Point Source Category—Deadline Extensions; Correction." As one can see from the title, this action represents an agency making typographic corrections to a prior rulemaking. The correction process usually involves non-substantive changes. The changes here are, however, a bit more substantive than usual since they update some of the specific deadline dates in a rule focused on…extending deadlines. Senator Whitehouse previously introduced a resolution of disapproval against the underlying rule in question, so this is likely a matter of him following up on this subsequent

development.

The American Action Forum (AAF) CRA tracker provides a full survey of activity under the law thus far into this term. As of today, members of the 119th Congress have introduced CRA resolutions of disapproval addressing 82 “rules” across the Biden and Trump Administrations that collectively involve $135.7 billion in estimated compliance costs. Of these, 22 have been passed into law, repealing a series of Biden Administration rules that had a combined $3 billion in associated compliance costs. The Trump Administration estimates that the repeal of this rule yields an additional $936 million in savings. While the main window of CRA action has largely passed, there are still outstanding resolutions that could move legislatively. AAF will continue to monitor and update such developments as appropriate.

TOTAL BURDENS

Since the start of 2026, the federal government has published $959.3 billion in total regulatory net cost savings (with $1.1 trillion in reductions from finalized rules) and 37.3 million hours of net annual paperwork increases (with 8.7 million hours coming from final rules).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2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026
51
Total Number of Regulations Finalized
Regulations Finalized by Year
8,658,262
Paperwork Hours
Paperwork Hours by Year
$-1.1 Trillion
Total Finalized Cost
Cost of Regulations by Year