



Week in Regulation

Large Cost Reductions Proposed

DAN GOLDBECK | NOVEMBER 17, 2025

The major policy news last week was, of course, that the longest government shutdown in U.S. history ended. Throughout the week, however, agencies were still very much in shutdown mode. As such, federal rulemaking output continued to be minimal with only three actions that contained any measurable effects. But what this cohort lacked in numbers, it more than made up for in impact. Proposed rules from the Consumer Financial Protection Bureau (CFPB) and Environmental Protection Agency (EPA) seeking to roll-back certain Biden-era rules were the main items of the week, bringing sizable estimated cost and paperwork reductions. Across all rulemakings, federal agencies published roughly \$2 billion in total cost savings and cut 7.1 million paperwork burden hours.

REGULATORY TOPLINES

- Proposed Rules: 7
- Final Rules: 13
- 2025 Total Pages: 50,961
- 2025 Final Rule Costs: -\$74.1 billion
- 2025 Proposed Rule Costs: -\$627.9 billion

NOTABLE REGULATORY ACTIONS

The most consequential rulemaking of the week comes in the form of the [proposed rule](#) from CFPB regarding “Small Business Lending Under the Equal Credit Opportunity Act (Regulation B).” Under this proposal, the agency “is reconsidering coverage of certain credit transactions and financial institutions; the small business definition; inclusion of certain data points and how others are collected; and the compliance date.” Specifically, CFPB is

revisiting a 2023 rule on the matter. The agency estimates that this will produce roughly \$171 million and 3.6 million hours in cost and paperwork reductions annually. Extrapolated across a 10-year period under a 7-percent discount rate, this means roughly \$1.2 billion in total savings[1].

The other significant rulemaking of the week comes in the [proposed rule](#) from EPA on “Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) Data Reporting and Recordkeeping Under the Toxic Substances Control Act (TSCA); Revision to Regulation.” As the title suggests, the proposal seeks to make “amendments to the Toxic Substances Control Act (TSCA) regulation for reporting and recordkeeping requirements for perfluoroalkyl and polyfluoroalkyl substances (PFAS).” Incidentally, the requirements in question also stem from a [2023 rule](#). This current proposal would all but wipe out the reporting requirements and their ensuing costs. Utilizing a somewhat different set of calculations than the 2023 iteration, EPA now estimates the total cost reductions from these proposed changes “to be approximately \$786-\$843 million,” with the average estimate being roughly \$815 million.

TRACKING TRUMP 2.0

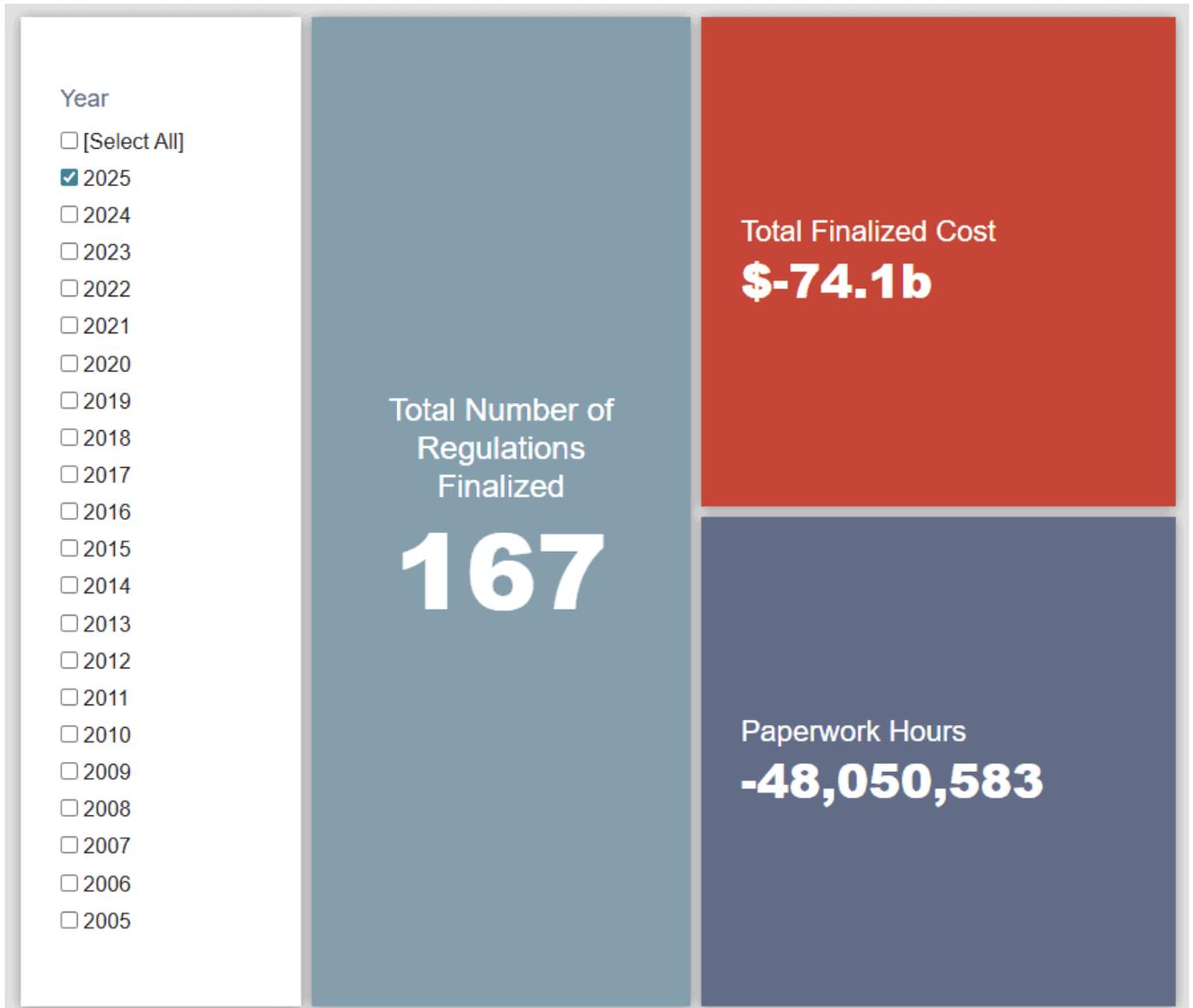
There were no new broad-based regulatory policy announcements from the White House. The only document of note coming out of the Office of Management and Budget was a largely ministerial [memo](#) directing the resumption of normal agency operations in light of the end of the government shutdown. From a regulatory perspective, it seems like agencies have already stepped to it, with a [more typical volume](#) of rulemaking already flowing through the Federal Register pipelines.

Also, there were no new CRA developments. The AAF [CRA tracker](#) provides a full survey of activity under the law thus far in 2025. As of today, members of the 119th Congress have introduced CRA resolutions of disapproval addressing 68 rulemakings across the Biden and Trump Administrations that collectively involve \$138 billion in compliance costs. Of these, 16 have been passed into law, repealing a series of Biden Administration rules that had a combined \$3 billion in associated compliance costs - roughly 2 percent of that potential \$138 billion total. 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 January 1, the federal government has published \$702 billion in total regulatory net cost savings (with \$74.1 billion in cost savings from finalized rules) and 72.1 million hours of

net annual paperwork cuts (with 48.1 million hours coming from final rules).



[1] THE UNDERLYING 2023 RULE HAD RECORDED TOTAL COSTS OF ONLY \$566 MILLION. THIS DISPARITY IS DUE TO THE NATURE OF THE CALCULATIONS INCLUDED IN THAT RULE'S ANALYSIS. APPLYING THE ANNUALIZED COST FOUND IN THAT RULE OF \$406 MILLION, THE COMPARABLE TOTAL COST FIGURE WOULD BE ROUGHLY \$2.8 BILLION.