



## Week in Regulation

# Modest Increases in Late July

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In a week with more than its share of headlines, there was little to write home about on the regulatory front. Altogether, there were 11 rulemakings with some kind of quantifiable economic impact. Most of these actions, however, had relatively limited effects. A proposed rule from the Department of Health and Human Services (HHS) and a final rule from the Federal Trade Commission (FTC) were the standout items of the week. Across all rulemakings, agencies published \$363.3 million in total costs and added nearly 4.2 million annual paperwork burden hours.

## REGULATORY TOPLINES

- Proposed Rules: 33
- Final Rules: 62
- 2024 Total Pages: 60,716
- 2024 Final Rule Costs: \$1.25 trillion
- 2024 Proposed Rule Costs: \$44.1 billion

## NOTABLE REGULATORY ACTIONS

The most significant rulemaking of the week in terms of costs was a proposed rule from HHS regarding a series of hospital payment policies under Medicare and Medicaid. Much of the proposal's regulatory burdens come from the administrative paperwork involved. HHS estimates that the rulemaking's various new policies will add up to more than 1.8 million hours of paperwork each year. The commensurate labor costs of this paperwork, combined with an expected \$30 million increase in costs for state governments, yield an overall total cost of roughly \$213 million.

The most significant *final* rule of the week was FTC’s rule regarding “Ophthalmic Practice Rules (Eyeglass Rule).” The rule establishes the requirement “that prescribing eye care practitioners obtain a signed confirmation after releasing an eyeglass prescription to a patient and maintain each such confirmation for a period of not less than three years.” The commission estimates that this new requirement will result in more than 1.4 million hours of paperwork and \$38 million in related costs annually.

## **TRACKING THE ADMINISTRATIONS**

As we have already seen from [executive orders and memos](#), the Biden Administration will surely provide plenty of contrasts with the Trump Administration on the regulatory front. And while there is a general expectation that the current administration will seek to broadly restore Obama-esque regulatory actions, there will also be areas where it charts its own course. Since the AAF RegRodeo data extend back to 2005, it is possible to provide weekly updates on how the top-level trends of President Biden’s regulatory record track with those of his two most recent predecessors. The following table provides the cumulative totals of final rules containing some quantified economic impact from each administration through this point in their respective terms.

# TRACKING THE ADMINISTRATIONS

REGULATORY ACTIVITY FROM INAUGURATION DAY TO JULY 26<sup>th</sup> (Year 4)

	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
<b>BIDEN</b> 2021	<b>982</b>	<b>\$1.69T</b>	<b>308.9M</b>
<b>TRUMP</b> 2017	<b>1061</b>	<b>-\$101.1B</b>	<b>199.9M</b>
<b>OBAMA</b> 2009	<b>1323</b>	<b>\$308.5B</b>	<b>249.3M</b>

LAST UPDATED: JULY 26<sup>th</sup>, 2024 AMERICANACTIONFORUM.ORG

Perhaps the most notable news of the week in terms of tracking administrations more broadly was the announcement by President Biden early last week that he was stepping aside from the 2024 presidential campaign - effectively guaranteeing that the Biden Administration will be a one-term presidency. Vice President Harris quickly assumed the mantle of presumptive nominee for the Democratic ticket. Based upon everything we know to this point - as well as the fact that rulemaking activity from the current administration often carried the branding of "the Biden-Harris Administration" - there is little reason to believe a President Harris would be wildly different from a President Biden on the regulatory front. AAF will, however, continue to monitor the vice president's policy pronouncements in coming months in case some substantive daylight emerges.

In terms of trends across the administration covered here, there was not much to report from late July in the fourth year of each administration. The burdens from the FTC Eyeglass Rule discussed above provided the bulk of the \$122 million- and 2.1-million-hour bump in the Biden Administration's final rule costs and paperwork totals, respectively. For the other two administrations, the most notable movement came during the Obama years when a

defense contractor rulemaking included roughly 75,000 hours of paperwork.

## **TOTAL BURDENS**

Since January 1, the federal government has published \$1.29 trillion in total net costs (with \$1.25 trillion in new costs from finalized rules) and 69 million hours of net annual paperwork burden increases (with 23.5 million hours coming from final rules).

***[NOTE: The RegRodeo website is currently undergoing maintenance. We plan to have it back up as soon as possible. Thank you.]***