



## Week in Regulation

# The Week in Regulation: January 23-27

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President Obama reiterated his call to reform regulations in Tuesday's State of the Union address, but the gap between his rhetoric and his administration's actions continues to widen. This week saw more than \$3.3 billion in costs and 2 million paperwork burden hours added to the regulatory books.

Administrative agencies proposed 50 rules and implemented 87 final rules. Federal agencies issued 16 new documents "deemed significant under [Executive Order] 12866," bringing the yearly revised total to [44](#) according to the Federal Register; the federal government has issued 4,455 pages of regulations in 2012.

This week's most expensive regulation was a final rule on "Nutrition Standards in the National School Lunch and School Breakfast Programs." It stands to cost \$3.1 billion during its lifetime. It could have been worse, though. The proposed version came in at more than \$6 billion. However, after receiving more than 130,000 comments on the issue, regulators revised certain aspects to provide a more flexible implementation schedule.

The one "deregulatory" measure invoking the president's Executive Order 13563 was a proposed rule on "Modernization of Poultry Slaughter Inspection." Despite claiming to streamline the poultry inspection process, the measure adds more than 250,000 burden hours and \$20 million in compliance costs.

This week brought three Dodd-Frank rules, two from the Federal Deposit Insurance Corporation (FDIC) and one from the Comptroller of the Currency. Both agencies published rules establishing "stress tests" for certain institutions. FDIC also finalized its rule on "living wills" for institutions with more than \$50 billion in assets. Click [here](#) to see the Forum's "Regulation Review" of the FDIC rules.

Click [here](#) to view the total estimated compliance costs from Dodd-Frank; since passage the legislation has produced (in proposed and enacted rules) more than 49 million new paperwork burden hours. Based on calculations from the [Financial Services Roundtable](#), Dodd-Frank regulations would require 24,716 employees to file federal paperwork.

There were no Affordable Care Act regulations published this week. Since passage, the [Affordable Care Act](#) has imposed an estimated \$9.2 billion in private-sector burdens, approximately \$2.2 billion in costs to the states, and 30.3 million annual paperwork hours.

At the current pace, the total regulatory burden for 2012 (proposed or final) will exceed \$108 billion. Since January 1, the federal government has imposed more than 25 million annual paperwork burden hours and \$7.7 billion in compliance costs. Projecting a 2,000 hour work year, paperwork requirements alone would force more than 12,700 employees to comply with federal compliance burdens.