



The Daily Dish

January 5th Edition

DOUGLAS HOLTZ-EAKIN | JANUARY 5, 2016

An effort to repeal some major parts of the Affordable Care Act [would save at least \\$474 billion over ten years](#), according to the Congressional Budget Office. Included in the repeal legislation are the individual and employer mandates, Cadillac tax, and medical device tax. The House is expected to vote on this bill Wednesday although the White House has already stated that the measure would be vetoed.

Congress and the White House are kicking off the 2016 election year with [a bold agenda](#) and only 110 days to accomplish their legislative goals. [A new poll from Gallup](#) reports that, for the second year in a row, Americans believe the federal government was our nation's biggest problem in 2015. The second biggest problem is considered to be our economy, followed closely by immigration and unemployment.

Eakinomics: Oops, They Did it Again

Sometimes there is nothing better than the [original](#): "OMB's approval of the U.S. Business Income Tax Return and associated forms is extended until December 31, 2016. This approval reflects the updated accounting that IRS provided to explain the net adjustments, program changes due to new statute, and program changes due to agency discretion. IRS shall submit its next request for an extension of OMB approval before the expiration date, and continue to do so on an annual basis."

With that bureaucratese poetry, it became official: the paperwork burden associated with the Business Income Tax Return was revised from 362.9 million (with an "m") hours to 2.8 billion (with a "b") hours. Moreover, as [noted](#) by AAF's Sam Batkins and Dan Goldbeck, "...this spike in reported hours now puts the [government-wide paperwork total](#) at more than 11.5 billion hours – the highest level on record."

This finding is all the more sobering because it amounts to simply correctly tabulating the burden on existing regulations. Meanwhile the president is focused on a 2016 agenda that is [chock-full](#) of more expensive regulations. Moreover, there is an incentive for the administration to front-load its regulatory initiatives, as any regulation finalized during the final 60 days Congress is in session is more easily overturned by the Congressional Review Act ([CRA](#)) (or executive action).

The upshot is clear. The regulatory [onslaught](#) under this administration (2,616 new regulations costing \$710 billion and with a burden of 462 million hours) rolls on and the need for comprehensive [regulatory reform](#) continues to rise.

From the Forum

[The IRS's New Year's Resolution](#) by Dan Goldbeck, AAF Research Analyst

Fact of the Day

Consumers have a difficult time understanding the value of high deductible health plans. In a recent experiment, 55 percent of participants chose a plan that was guaranteed to be more costly in order to avoid high deductibles.