



The Daily Dish

## November 24th Edition

DOUGLAS HOLTZ-EAKIN | NOVEMBER 24, 2014

The [tax extenders deal](#) is stalled in Congress. Once again this year, lawmakers are attempting to strike a compromise before adjourning in December that will extend the series of tax breaks for individuals and businesses. Congressman Pat Tiberi is looking for a longer deal, “When you’re looking at job creation, when you’re looking at job growth, longer-term certainty is preferable.”

Senior White House officials have [promised a veto](#) if Congress takes any action to negate the president’s recent executive action on immigration. The White House estimates that the unilateral action will affect 5 million illegal immigrants. Even SNL had some fun at the president’s expense this weekend with their new rendition of [Schoolhouse Rock’s “I’m Just a Bill.”](#)

### *Eakinomics: The Obama Regulatory Agenda*

The administration [released](#) its 2015 regulatory agenda. As has become habit, it appeared (when it appears at all) late — very late — on a Friday. The methodical burying of the Unified Agenda suggests that President Obama understands that his regulatory record is not an asset with the American people. Small wonder. As a perusal of the AAF regulation rodeo [database](#) reveals, the track record is quite significant. Specifically, the reported compliance costs for the first five full years of the Obama Administration are:

- 2014: \$18 billion
- 2013: \$9.4 billion
- 2012: \$32.6 billion
- 2011: \$8.9 billion
- 2010: \$17.6 billion
- 2009: \$7.9 billion

A couple of things to note. First, these are the “self-reported” compliance cost estimates by the agencies developing the rules. A third-party estimate might not exactly fall in line. Second, these are the costs of compliance —the dollars and cents spent complying with the rule — and ignore the economic distortions imposed by the disincentives in the rules. Third, and most important, the average of \$16 billion in compliance costs is tantamount to having a \$160 billion tax increase over 10 years. If the administration proposed \$160 billion in taxes (over ten years), there would be no question that it would damage growth significantly and would be unpopular with the electorate.

The Unified Agenda *is* a tax increase, anti-growth agenda.

The Unified Agenda is an unpopular agenda.

The release of the Unified Agenda late on a Friday is unsurprising.

***From the Forum***

[Week in Regulation](#) by Sam Batkins, AAF Director of Regulatory Policy