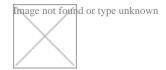


## Insight

## A Fast Start to Regulatory Burdens

SAM BATKINS | MAY 1, 2014

In the first four month of this year, the federal government has published \$56.4 billion in regulatory costs. The nation is now on track for \$169 billion in regulatory burdens this year, or \$57 billion more than 2013. On an annualized basis, the federal government has already published more than \$10.3 billion in costs, putting the nation on pace for \$31 billion in burdens for 2014, or **78 percent more** than 2013.



In the first few days of this week, regulators published an astounding \$23 billion in regulatory costs, or \$2.3 billion on an annualized basis. Before EPA published its Tier 3 emissions rule, which cuts the sulfur content in gasoline, annualized regulatory costs exceeded benefits. The estimated annualized benefits of Tier 3, \$12.3 billion, now represent almost 60 percent of quantified benefits in 2014.

To get a better picture of regulatory costs in 2014, the \$56.4 billion published amount represents a per person burden of \$178. If regulators do indeed keep their current pace, there will be \$169 billion in burdens, or \$533 per person. In addition, the White House is currently reviewing 19 "economically significant" regulations, including expensive and redundant vending machine rules and greenhouse gas regulations for stationary sources, which promise to impose high costs.

It's clear that there will be no election year slowdown for the administration. The President has just under 1,000 days left in his term and 2014 will be a "Year of Action," at least for regulation.