



## Press Release

# Cost of Regulations Under Obama: \$488 Billion

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The **American Action Forum** has released new analysis of the burden of new regulations under President Obama. It's most striking finding? The cost of added regulations under President Obama is now estimated to be \$488 billion.

"Based on data from the Government Accountability Office (GAO) and regulations published in the Federal Register, the Administration has published more than \$488 billion in regulatory costs since January 20, 2009 – \$70 billion in 2012 alone," reads the analysis from **AAF**.

"Ignoring all non-“major” rules with costs in 2009, the regulatory tally still surpassed \$61 billion. In 2010, counting only “major” rules, the regulatory bill rose to \$160 billion in lifetime costs. **AAF** began tracking every proposed and final rule in 2011. That year alone the Administration published more than \$231 billion in regulatory costs. **AAF** reviewed 6,705 regulations in 2011 and has tracked more than 4,700 regulations to date in 2012.”

The most costly government agencies in 2012 alone are Health and Human Services (which has an estimated regulation burden of \$16.7 billion), the Environmental Protection Agency (\$12.1 billion), the Department of Energy (\$10.6 billion), the Department of Justice (\$6.9 billion), and the Securities and Exchange Commission (\$6.2 billion).

The other cost associated with these regulations is the man-hours that it would take to implement and enforce these new regulations. Under President Obama, this cost is at least 1.58 billion hours.

“These paperwork burdens are real, often ignored, and continue to grow,” reads the analysis. “According to White House data, there were 8.8 billion hours of federal paperwork in FY 2010. The implementation of Dodd-Frank and the Affordable Care Act has driven this figure to 10.38 billion, an increase of 1.5 billion hours. To put this increase in perspective, assuming a 2,000-hour work year it, would take 771,999 full-time equivalent employees simply to fill out red tape. Or, during the same amount of time, workers could construct 220 Empire State Buildings.”