In testimony before the House of Representatives Committee on Small Business, Director of Regulatory Policy Dan Goldbeck discusses the economic impacts small businesses face from recent rulemakings and ways federal agencies can improve how they examine and adjust these rulemakings to provide some degree of targeted regulatory relief.

His key points:

- The regulatory record for federal agencies currently stands at an unprecedented level under the Biden Administration with total estimated costs from final rulemakings exceeding $1.6 trillion since the current administration came into office;
- While, of course, not all these costs fall directly on small businesses, there has been a subset of rules that will have an outsized impact on small businesses, whether they carry an official Regulatory Flexibility Act (RFA) designation or not; and
- An examination of this overall increased volume of significant rulemaking reveals potential deficiencies in the current RFA analytic framework worthremedying, including the need for greater consideration of the cumulative impact of multiple rulemakings, further analysis of indirect costs imposed on small businesses by rules for which the RFA currently does not apply, and more robust agency acknowledgement of small business concerns overall.

Watch the Hearing

Read the Testimony