



Week in Regulation

\$1 Billion in Costs, 600,000 Burden Hours

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This week regulators added more than \$1 billion in new regulatory costs, led by rearview cameras standards for vehicles. Annualized costs were also \$1 billion, compared to \$774 million in benefits, and 616,000 paperwork burden hours.

REGULATORY TOPLINES

- New Proposed Rules: 44
- New Final Rules: 59
- 2014 Significant Documents: [141](#)
- 2014 Total Pages of Regulation: 20,752
- 2014 Proposed Rules: \$11.6 Billion
- 2014 Final Rules: \$16.2 Billion

AAF has catalogued regulations according to their codification in the Code of Federal Regulations (CFR). The CFR is organized into 50 titles, with each title corresponding to an industry or part of government. This snapshot will help to determine which sectors of the economy receive the highest number of regulatory actions.

Regulation by Industry in 2014			
<u>CFR Title-Industry</u>	<u>Regulations</u>	<u>Cost (in millions)</u>	<u>Hours</u>
6-Domestic Security	1	57.4	
7-Agriculture	7	\$25.2	677,196
10-Energy	8	\$9,311	91,131
12-Banking	14	\$4.6	1,126,416
14-Aeronautics	86	\$738	145,999

Regulation by Industry in 2014

16-Commercial Practices	4		2,759
17-Commodities, Securities	7	\$275	386,201
18-Conservation	5	\$15	176,601
20-Employees' Benefits	1	\$1	6,360
21-Food and Drugs	8	\$4,243	2,897,295
22-Foreign Relations	1		-109,900
23-Highways	2	\$295.5	
26-Internal Revenue	6		8,335,000
28-Judicial Administration	1	\$451	
29-Labor	7	\$202	919,775
34-Education	1	\$2,360	6,942,377
37-Patents, Copyright	1	\$43.4	111,810
38-Veterans' Relief	1		5,500
40-Environment	12	\$1,694	5,856,901
41-Public Contracts	1	\$7.4	107,100
42-Public Health	3	\$44.5	1,069
45-Public Welfare	7	\$693.1	2,215,249
46-Shipping	1	\$0.3	842
47-Telecommunication	7	\$67	227,011
49-Transportation	12	\$2,621	-20,151,471
50-Wildlife and Fisheries	1	\$420	

Regulation by Industry in 2014

Multiple Titles	6	\$4,225	-857,015
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The Department of Transportation published its long-awaited rule requiring rearview cameras on vehicles by 2018. As AAF detailed [here](#), the rule imposes \$924 million in costs with \$595 million in benefits. However, the agency notes in its analysis, “As backover crash victims are often struck by their immediate family members or caretakers, it is the Department’s opinion that an exceptionally high emotional cost, not easily convertible to monetary equivalents, is often inflicted upon families of backover crash victims.”

The Occupational Safety and Health Administration finally published its rule for protective electrical equipment. OIRA [discharged](#) the final rule on December 20, 2013, but it was published today. The rule imposes \$49 million in annual costs, compared to \$179 million in benefits. Primarily, it imposes a “new standard for electrical protective equipment, which matches the corresponding general industry standard.”

AFFORDABLE CARE ACT

There were no notable ACA rulemakings this week. Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed an estimated cost of [\\$27.5 billion](#) in private-sector burdens, approximately \$8 billion in costs to the states, and 159.1 million annual paperwork hours.

DODD-FRANK

There were no notable Dodd-Frank rulemakings this week. [Click here](#) to view the total estimated compliance costs from Dodd-Frank; since passage, the legislation has produced more than 60.4 million paperwork burden hours and imposed 22.2 billion in direct compliance costs. Based on calculations from the [Financial Services Roundtable](#), Dodd-Frank regulations would require 30,262 employees to file federal paperwork.

A NOTE ON NOTICES

There were 508 total notices published this week. Regulators proposed 25 new paperwork requirements, imposing 407,733 new paperwork burden hours. Two of these notices monetized the cost of completing paperwork, adding \$430,667 to the overall compliance burden.

There were 5 major changes to existing paperwork requirements (defined as an hourly burden increase or decrease of approximately 500,000 hours or greater). This change accounted for a net total decrease of 2.9 million burden hours.

TOTAL BURDENS

Since January 1, the federal government has published \$27.7 billion in compliance costs and has imposed more than 9.7 million paperwork burden hours. [Click here](#) for our comprehensive database of regulations and rulemakings promulgated in 2014.