

Week in Regulation

\$107 Million in Regulatory Costs

SAM BATKINS | JANUARY 16, 2015

Regulators took a break this week, imposing \$107 million in total costs with just three final rules that monetized burdens. There were \$9.2 million in benefits and more than 40,000 paperwork burden hours. Mining safety standards headlined the week.

REGULATORY TOPLINES

• New Proposed Rules: 37

• New Final Rules: 40

• 2015 Significant Documents: 22

• 2015 Total Pages of Regulation: 2,590

• 2015 Proposed Rules: \$320 Million

• 2015 Final Rules: \$316 Million

The Mine Safety and Health Administration published a final rule to protect miners by requiring proximity detection systems, designed to reduce pinning, crushing, and striking accidents underground. The regulation imposes \$4.7 million in annual costs, compared to \$9.2 million in benefits. Paperwork burdens are minimal: 1,182 hours.

The Coast Guard proposed a measure to improve cruise ship security and safety. It will regulate deck rails, crime reporting and recordkeeping, and crime scene preservation. The Coast Guard estimates total costs of more than \$60 million, with just 717 burden hours.

AFFORDABLE CARE ACT

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of \$41.3 billion in state and private-sector burdens and 163.6 million annual paperwork hours.

DODD-FRANK

Click here to view the total estimated revised costs from Dodd-Frank; since passage, the legislation has produced more than 63.7 million paperwork burden hours and imposed \$32.9 billion in direct compliance costs. Based on calculations from the Financial Services Roundtable, Dodd-Frank regulations would require 31,940 employees to file federal paperwork.

A NOTE ON PAPERWORK

There were 359 notices published in the Federal Register this week. The Office of Management and Budget approved 65 paperwork requirements, increasing the paperwork burden hours by 2.7 million hours.

There was one major change to existing paperwork requirements (defined as an hourly burden increase or decrease of 500,000 or greater). The largest increase in paperwork burden hours imposed by an information collection requirement (ICR) was two million hours from the Federal Motor Carrier Safety Administration. The largest decrease in paperwork burden hours imposed by an ICR was 7,969 hours from the Federal Communications Commission.

TOTAL BURDENS

Since January 1, the federal government has published \$635 million in compliance costs and has added 298,155 paperwork burden hours. Click here for our comprehensive database of regulations and rulemakings promulgated in 2015.