



Week in Regulation

\$157 Billion in Yearly Costs

SAM BATKINS | OCTOBER 31, 2014

The Department of Education's final Gainful Employment rule pushed yearly costs past \$157 billion in 2014. In addition to the compliance burdens, the rule adds close to seven million paperwork burden hours. The Comptroller of the Currency (OCC) published the other notable rulemaking this week.

REGULATORY TOPLINES

- New Proposed Rules: 44
- New Final Rules: 60
- 2014 Significant Documents: [545](#)
- 2014 Total Pages of Regulation: 65,138
- 2014 Proposed Rules: \$79.5 Billion
- 2014 Final Rules: \$77.8 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.



Education's final Gainful Employment rule seeks to protect students at for-profit universities by imposing a debt-to-earnings ratio on students after graduation. Schools graduating students with too much debt and too little earnings could see federal loans vanish, and in all likelihood, their programs as well. Education's annual cost estimate, \$433 million, was considerably higher than its proposed version, [\\$236 million](#). The rule adds approximately seven million paperwork hours, or an eight percent increase for the agency.

OCC proposed to amend loan practices in flood prone areas. The measure could cost \$33 million annually and impose more than 440,000 paperwork burden hours. Interested parties have [59 days](#) to comment.

AFFORDABLE CARE ACT

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of [\\$40 billion](#) in state and private-sector burdens and 162.1 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 63.8 million paperwork burden hours and imposed \$32.7 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

This week, federal agencies published 443 notices. The Office of Management and Budget approved 121 paperwork requirements, increasing the total paperwork burden by 9.2 million hours.

There were three major changes in paperwork burdens, which is defined as an hourly burden increase or decrease of 500,000 hours or greater. The Social Security Administration finalized a 1.7 million-hour increase in paperwork.

TOTAL BURDENS

Since January 1, the federal government has published \$157.3 billion in compliance costs and has imposed 33.7 million in net paperwork burden hours. [Click here](#) for our comprehensive database of regulations and rulemakings promulgated in 2014.