



Week in Regulation

\$2.8 Billion in Regulatory Costs

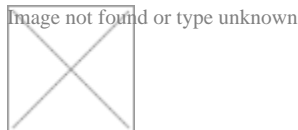
SAM BATKINS | OCTOBER 30, 2015

Courtesy of EPA's final ozone rule, regulatory costs increased by more than \$2.8 billion. Annual burdens were \$1.7 billion, compared to \$4.5 billion in benefits; paperwork accelerated by 8.8 million burden hours. **The per capita regulatory burden for 2015 is \$551.**

REGULATORY TOPLINES

- New Proposed Rules: 39
- New Final Rules: 83
- 2015 Total Pages of Regulation: 67,260
- 2015 Proposed Rules: \$88.5 Billion
- 2015 Final Rules: \$89.1 Billion

The American Action Forum (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. It currently displays the outsized influence of environmental regulations.



As [AAF reviewed here](#), EPA's ozone (smog) rule finally made it to the Federal Register. At \$1.4 billion in annual costs, it is a shadow of previous cost estimates reaching as high as \$90 billion. The final standard of 70 parts per billion (ppb) managed to irk both businesses and environmentalists alike. EPA predicts that 241 counties will probably fail to meet initial standards and will need to submit compliance plans. Although the benefits are between \$2.9 to \$5.9 billion, EPA could have chosen the 65 ppb standard, which would have generated \$15 to \$30 billion in benefits, but also about \$16 billion in costs. Like the "Clean Power Plan," expect a flood of lawsuits challenging the rule.

EPA also published a final rule for brick and clay manufacturing. This measure controls hazardous air pollution from manufacturing facilities and is expected to deliver approximately \$123 million in benefits. Annual costs are \$25 million, with more than 50,000 paperwork burden hours.

AFFORDABLE CARE ACT

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of

\$47.9 billion in state and private-sector burdens and 165.9 million annual paperwork hours.

DODD-FRANK

This week the Consumer Financial Protection Bureau (CFPB) finalized a rule for “Home Mortgage Disclosure.” The measure would add several new reporting and recordkeeping requirements. These burdens fall mostly on financial institutions. Total costs could eclipse \$1.3 billion, with \$326 million in annual costs, and 8.3 million paperwork burden hours.

[Click here](#) to view the total estimated revised costs from Dodd-Frank; since passage, the legislation has produced more than 75.5 million paperwork burden hours and imposed \$34.3 billion in direct compliance costs.

TOTAL BURDENS

Since January 1, the federal government has published \$177.6 billion in compliance costs (\$89.1 billion in final rules) and has imposed 82.1 million in net paperwork burden hours (37.26 million from final rules). Click below for the latest [Reg Rodeo](#) findings.

