



## Week in Regulation

# \$265 Million in Regulatory Costs

SAM BATKINS | FEBRUARY 6, 2015

Regulators added \$265 million in total burdens this week. Annualized costs were \$98 million, compared to \$154 million in benefits. Paperwork burdens accelerated by more than 590,000 hours. Proposed efficiency standards for warm air furnaces led the week.

## REGULATORY TOPLINES

- New Proposed Rules: 44
- New Final Rules: 59
- 2015 Significant Documents: [56](#)
- 2015 Total Pages of Regulation: 6,896
- 2015 Proposed Rules: \$455 Million
- 2015 Final Rules: \$14.4 Billion

The Department of Energy proposed new efficiency standards for warm air furnaces. Although “economically significant,” the annualized costs are only \$3.5 million, with \$62 million in net present value burdens; benefits are \$154 million. The public has until [April 6](#) to comment.

The Department of Labor finalized rules governing defined benefits plans. The measure requires plan administrators to provide notices to participants and beneficiaries, including the annual funding amounts. The rule imposes \$48 million in annual costs and 576,000 paperwork burden hours.

## AFFORDABLE CARE ACT

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed a revised cost of [\\$43.7 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 508 notices published in the Federal Register this week. The Office of Management and Budget approved 59 paperwork requirements, increasing the paperwork burden hours by 2.5 million hours.

There were three major changes 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 2.2 million hours from the Food and Drug Administration. The largest decrease in paperwork burden hours imposed by an ICR was 566,548 hours from the Wage and Hour Division.

## TOTAL BURDENS

Since January 1, the federal government has published \$14.9 billion in compliance costs and has added 1.1 million paperwork burden hours. [Click here](#) for our comprehensive database of regulations and rulemakings promulgated in 2015.