



Week in Regulation

\$376 Million in Annual Costs

SAM BATKINS | AUGUST 15, 2014

This week regulators added more than \$7.4 billion in total costs, \$376 million in annualized costs, and \$33 million in benefits. In addition, despite a significant deregulatory proposal, rulemakings still added close to 600,000 paperwork burden hours. EPA's final cooling water rule led the week in costs and burden hours.

REGULATORY TOPLINES

- New Proposed Rules: 46
- New Final Rules: 75
- 2014 Significant Documents: [406](#)
- 2014 Total Pages of Regulation: 48,652
- 2014 Proposed Rules: \$54.7 Billion
- 2014 Final Rules: \$69 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.



After a three-month delay, EPA published its final rule on “Cooling Water Intake Structures,” designed to protect aquatic wildlife. The regulation would allow several methods of compliance for regulated power plants and other facilities: 1) closed-cycle recirculating system, 2) limiting cooling water intake to 0.5 feet per second, and 3) modified traveling screens, such as collection buckets or guardrails. The final rule will impose \$297 million in annual costs, compared to \$28 million in benefits.

The Department of Transportation proposed a deregulatory measure that would cut costs by \$5 million and eliminate more than 200,000 hours of paperwork. The proposal would expand exemptions to certain products that meet the definition of “reverse logistics.” The comment period ends in [56 days](#).

AFFORDABLE CARE ACT

There were no notable health care rulemakings this week. Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed a cost of [\\$27.5 billion](#) in private-sector burdens,

approximately \$11.7 billion in costs to the states, and 162.1 million annual paperwork hours.

DODD-FRANK

The Securities and Exchange Commission published a final rule regulating money markets. The rules are designed to address stresses in money markets and their ability to manage contagion during financial panics. For example, the rule requires “all non-government money market funds to impose a liquidity fee if the fund’s weekly liquidity level falls below a designated threshold.” Funds must also increase the diversification in their portfolios and improve transparency.

[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 \$21.8 billion in direct compliance costs. Based on calculations from the [Financial Services Roundtable](#), Dodd-Frank regulations would require 30,154 employees to file federal paperwork.

A NOTE ON NOTICES

There were 452 notices published in the Federal Register this week.

The Office of Management and Budget approved 32 paperwork requirements, decreasing the paperwork burden by 101,000 hours. There were no major changes to existing paperwork collections (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 21,488 hours from Health and Human Services. The largest decrease in paperwork burden hours imposed by an ICR was -130,692 hours from the Department of Agriculture.

TOTAL BURDENS

Since January 1, the federal government has published \$123.7 billion in compliance costs and has imposed 23.6 million in net paperwork burden hours. [Click here](#) for our comprehensive database of regulations and rulemakings promulgated in 2014.