Week in Regulation

$4 Billion in Regulatory Costs

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Regulators published $4 billion in regulatory costs this week, with 33,500 paperwork burden hours; annualized costs were $194 million, compared to $579 million in annualized benefits. Two final energy efficiency standards, for external power supplies and lamp fixtures, added more than $4 billion in long-term burdens.

REGULATORY TOPLINES

- New Proposed Rules: 54
- New Final Rules: 56
- 2014 Significant Documents: 58
- 2014 Total Pages of Regulation: 9,082
- 2014 Proposed Rules: $940 Million
- 2014 Final Rules: $5.2 Billion

As AAF outlined here, new energy efficiency standards for lamp fixtures and external power supplies will add $193 million annually to the nation's regulatory burden. The two rules actually decreased in cost from their proposed version, primarily due to updated data inputs.

AFFORDABLE CARE ACT

This week the administration unveiled its revised "employer mandate," which included yet another delay. Perhaps more surprising, however, the text of the rule omitted virtually all regulatory analysis, even the Paperwork Reduction Act portion. The Small Business Administration strongly disagreed with the administration's decision, writing:

> "The IRS states the [regulation] does not impose a collection of information on small entities and the Regulatory Flexibility Act (RFA) does not apply. However [SBA] disagrees with this assertion, and recommends that the IRS subject the [regulation] to an RFA analysis, and that the IRS publish for public comment either a supplemental RFA assessment or an Initial Regulatory Flexibility Analysis (IFRA)."

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed an estimated cost of $24.3 billion in private-sector burdens, approximately $8 billion in costs to the states, and 132.9 million annual paperwork hours.

DODD-FRANK

There were no notable Dodd-Frank rulemakings this week. 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 $17.8 billion in direct compliance costs. Based on calculations from the Financial Services Roundtable, Dodd-Frank regulations would require 30,211 employees to file federal paperwork.

TOTAL BURDENS

Since January 1, the federal government has published $6.1 billion in compliance costs and has imposed more than 13.3 million paperwork burden hours. Click here for our comprehensive database of regulations and rulemakings promulgated in 2014.