



Week in Regulation

A \$34.5 Billion Week

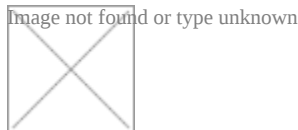
SAM BATKINS | JULY 17, 2015

Full speed ahead. Regulators published more than \$34.5 billion in regulatory burdens this week, taking the nation beyond \$132 billion in costs for 2015. To put that figure in perspective, that's \$413 for every person in the U.S. Annualized costs were \$2.2 billion, compared to \$11.8 billion in benefits; paperwork accelerated by 5.3 million hours. EPA's second round of greenhouse gas standards for heavy-duty trucks led the way.

REGULATORY TOPLINES

- New Proposed Rules: 57
- New Final Rules: 78
- 2015 Total Pages of Regulation: 42,706
- 2015 Proposed Rules: \$72.5 Billion
- 2015 Final Rules: \$60.1 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.



As AAF [detailed here](#), EPA took its second shot at efficiency standards for trucks, just four years after its first foray. Total costs range from \$17 billion to \$31 billion, compared to benefits at \$203 billion to \$276 billion. The average truck will increase in price by \$1,300 to \$11,000. Curiously, EPA is specific about affects on global climate: mean temperature will drop by 0.0065 Celsius and global sea level will fall by 0.056 centimeters, according to estimates.

EPA finalized its rule for underground storage tank regulations. The measure requires secondary containments for tanks, additional training, and new maintenance requirements. Annual costs are \$160 million and EPA estimates the nation could generate \$310 million in ecological benefits. The final rule adds more than 340,000 paperwork burden hours.

AFFORDABLE CARE ACT

The administration published reforms of long-term care, a rulemaking ostensibly related to the ACA. The measure will impose \$659 million in annual costs and generate almost two million paperwork burden hours.

Total costs for the proposal will eclipse \$3 billion.

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of \$47 billion in state and private-sector burdens and [165.7 million](#) annual paperwork hours.

DODD-FRANK

The Securities and Exchange Commission and the Commodity Futures Trading Commission published proposals on “Compensation Clawback” and “Margin Requirements for Uncleared Swaps.” However, neither imposed substantial burdens.

[Click here](#) to view the total estimated revised costs from Dodd-Frank; since passage, the legislation has produced more than 65.4 million paperwork burden hours and imposed \$33.4 billion in direct compliance costs.

A NOTE ON PAPERWORK

The Office of Management and Budget approved 39 paperwork requirements, decreasing the paperwork burden hours by 45.8 million hours. There was one major change to existing paperwork requirements (defined as an hourly burden increase or decrease of 500,000 or greater): the Federal Motor Carrier Safety Administration eliminated 46.6 million hours.

The largest increase in paperwork burden hours imposed by an information collection requirement was by the Commodity Futures Trading Commission: 473,594 hours.

TOTAL BURDENS

Since January 1, the federal government has published \$132.7 billion in compliance costs (\$60.18 billion in final rules) and has imposed 38.1 million in net paperwork burden hours (8.34 million from final rules). Click below for the latest [Reg Rodeo](#) findings.

