



## Week in Regulation

# A Billion Dollar Week

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All streaks must come to an end. After five consecutive net-deregulatory weeks, agencies increased the cost side of the regulatory ledger last week. The latest round of Renewable Fuel Standards (RFS) and a proposed rule on water quality standards – both out of the Environmental Protection Agency (EPA) – drove the bulk of these new costs. Between both proposed and final rules last week, agencies published \$1.1 billion in net costs, but reduced paperwork by 79,464 hours. **The per capita regulatory burden for 2018 is *negative* \$42.04.**

## REGULATORY TOPLINES

- New Proposed Rules: 37
- New Final Rules: 76
- 2018 Total Pages of Regulation: 64,140
- 2018 Final Rules: -\$13.8 Billion
- 2018 Proposed Rules: -\$545.7 Billion

## TRACKING REGULATORY MODERNIZATION

The most expensive rulemaking out of EPA last week was the [proposed rule](#) regarding “Establishment of a Numeric Criterion for Selenium for the State of California.” The proposal would “amend the California Toxics Rule to include a revised statewide chronic selenium water quality criterion for California fresh waters to protect aquatic life and aquatic-dependent wildlife.” EPA estimates that this could involve annualized costs of \$61 million (at a 7 percent discount rate), or roughly \$646 million in present value over a 20-year span. Since it’s still a proposed rule, it does not yet accrue to fiscal year (FY) 2019’s regulatory budget under Executive Order 13,771. The latest [edition](#) of RFS, however, does apply to EPA’s current budget. This iteration brings roughly \$630 million in new costs, putting EPA in the net-cost column for now.

So far in FY 2019, there have been 19 deregulatory actions against three regulatory actions (per the rubric created by EO 13,771 and the administration’s subsequent [guidance document](#)) with quantified net savings of roughly \$4.6 billion. The administration’s cumulative savings goal for [FY 2019](#) is approximately \$18 billion.

## STATE OF MAJOR OBAMA-ERA INITIATIVES

Based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of [\\$52.9 billion](#) in final state and private-sector burdens and 176.9 million annual paperwork hours.

Since passage, the Dodd-Frank financial reform legislation has produced more than 82.9 million final paperwork burden hours and imposed \$38.9 billion in direct compliance costs.

## TOTAL BURDENS

Since January 1, the federal government has published \$559.5 billion in net cost savings (with \$13.8 billion in net savings from final rules) and paperwork burdens amounting to roughly 5.9 million hours (including 10.5 million hours of paperwork reduced under final rules). [Click here](#) for the latest Reg Rodeo findings.

