



Week in Regulation

A Surprisingly Busy, Up-and-Down Week

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In one of the more active spurts in recent memory, there were 25 rulemakings with some measurable economic impact in the Federal Register last week. There were multiple regulatory *and* deregulatory actions. Notable topics ran the gamut from oil and gas drilling standards to pension benefits disclosures to the implementation of a shortened phone number for the national suicide prevention hotline. Across all rulemakings, agencies published \$135.7 million in total net cost savings but added 910,087 hours of annual paperwork.

REGULATORY TOPLINES

- Proposed Rules: 55
- Final Rules: 99
- 2020 Total Pages: 59,097
- 2020 Final Rule Costs: -\$121.8 billion
- 2020 Proposed Rule Costs: \$11 billion

TRACKING THE REGULATORY BUDGET

The most notable action of the week with regards to the fiscal year (FY) 2020 regulatory budget was a deregulatory action from the Environmental Protection Agency (EPA). EPA's [rule](#) on "Emission Standards for New, Reconstructed, and Modified Sources Reconsideration" finalizes another set of the Trump Administration's changes to the regulations surrounding oil and gas operations. This particular rule focuses on the standards for controlling emissions such as methane during the extraction of such resources. EPA estimates that these less stringent requirements will, on net, save affected entities \$750 million (in present value) compared to a preceding Obama-era rule on the matter.

The most notable *regulatory* action of the week came from the Department of Labor (DOL). This [rule](#) focuses on "Pension Benefit Statements—Lifetime Income Illustrations." In particular, it implements changes made by the Setting Every Community Up for Retirement Enhancement Act that requires applicable retirement plan administrators to include "a participant's current account balance, both as a single life annuity and a qualified joint and survivor annuity income stream." DOL estimates that it will cost affected entities roughly \$12 million per year, or roughly \$171 million in present value, to include this information in plan disclosures going forward.

The Trump Administration expected to reach \$51.6 billion in cumulative net savings in [FY 2020](#). To date in the fiscal year, agencies have officially published 130 deregulatory actions and 46 regulatory actions, totaling \$171.7 billion in quantified total net cost savings.

THIS WEEK'S REGULATORY PICTURE

This week, the Federal Communications Commission (FCC) formally designates 988 as the three-digit number for the National Suicide Prevention Lifeline.



FEDERAL REGISTER
The Daily Journal of the United States Government



Implementation of the National Suicide Hotline Improvement Act of 2018

A Rule by the [Federal Communications Commission](#) on 09/16/2020



Source: <https://www.federalregister.gov/documents/2022/01/05/2021-27878/implementation-of-the-national-suicide-hotline-improvement-act-of-2018>

On September 16, the FCC [published](#) in the Federal Register its [order](#) designating 988 as the digit number to reach a national suicide prevention hotline. The FCC unanimously voted in favor of the order at its July meeting. By publishing the order, it will officially go into effect next month.

The order requires phone service providers to implement the capability for the hotline to be reached by dialing 988 by July 16, 2022. The agency's goal is to address a need for "an easy-to-remember number to access the Lifeline's potentially life-saving resources." The current 10-digit number is not easily committed to memory by those in distress.

According to Centers for Disease Control and Prevention data cited by the FCC, more than 48,000 Americans died by suicide in 2018, an increase from 2017. Given the economic and social anxiety and stress due to the COVID-19 pandemic, [some](#) expect such deaths to increase in 2020.

The FCC opted to create entirely new three-digit code for the hotline rather than repurpose an existing "N11" number such as 911, 311, or 411. In doing so, the Commission believed it would be easier and faster to implement a new number rather than decommissioning an N11 number.

The FCC estimates it will cost providers a total of \$367 million to implement the new number, but its benefit-

cost analysis finds \$2.4 billion in benefits from lives saved over 10 years.

TOTAL BURDENS

Since January 1, the federal government has published \$110.8 billion in total net cost savings (with \$121.8 billion from finalized rules) and 267.5 million hours of net annual paperwork burden increases (with 227.2 million hours due to final rules). [Click here](#) for the latest Reg Rodeo findings.

