



Week in Regulation

Agencies Find Modest Savings As Fall Agenda Drops

DAN GOLDBECK | OCTOBER 22, 2018

The biggest story in the regulatory world last week was the unveiling of the administration's fall [Unified Agenda](#) and its “[regulatory budget](#)” under Executive Order (EO) 13,771 for Fiscal Year (FY) 2019. Meanwhile, in the pages of the Federal Register, it was a net deregulatory week – although the largest chunk of savings was only in proposed rule form. Between both proposed and final rules last week, agencies published roughly \$366 million in net savings, but increased paperwork by 971,355 hours. **The per capita regulatory burden for 2018 is *negative* \$28.43.**

REGULATORY TOPLINES

- New Proposed Rules: 35
- New Final Rules: 79
- 2018 Total Pages of Regulation: 52,882
- 2018 Final Rules: -\$9.3 Billion
- 2018 Proposed Rules: -\$545 Billion

TRACKING REGULATORY MODERNIZATION

The Office of Information and Regulatory Affairs released both its latest Unified Agenda as well as its update on regulatory budgeting. The administration estimates that over the course of FY 2018, it produced total net savings of approximately \$23 billion, exceeding its goal by more than \$13 billion. On an annualized basis over a perpetual timeline, this yields \$1.64 billion annually – which comports very closely with [American Action Forum tracking](#).

In terms of actual, published actions last week, the Environmental Protection Agency (EPA) took the lead with one notable proposed rule as well as one final action. The [proposed rule](#) seeks to reconsider a 2016 oil and gas drilling rule. EPA estimates that this could produce \$380 million in total net savings. While these savings do not currently apply to FY 2019's budget due to the proposed rule status, the final version is [slated for release](#) by April 2019. The [final rule](#) from EPA revises certain standards for the “Manufacture of Amino/Phenolic Resins” and adds \$20.7 million in total savings to the still-nascent FY 2019 tally.

So far into FY 2019, there have been three deregulatory actions against one regulatory action (per the rubric created by EO 13,771 and the administration's subsequent [guidance document](#)) with quantified net savings of roughly \$21.6 million. 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 ACA 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 \$554.3 billion in net cost savings (with \$9.3 billion in net savings from final rules) and paperwork burdens amounting to roughly 7 million hours (including 8.3 million hours of paperwork reduced under final rules). [Click here](#) for the latest Reg Rodeo findings.

