Week in Regulation

Breaking Past $111 Billion

SAM BATKINS | AUGUST 1, 2014

Regulators published $6.1 billion in regulatory costs this week, or $19 for every person in the U.S. Annualized costs were $406 million, compared to $225 million in benefits. There were 105,000 new paperwork burden hours. A proposed safety standards regulation for railway tank cars led the week.

REGULATORY TOPLINES

- New Proposed Rules: 46
- New Final Rules: 98
- 2014 Significant Documents: 381
- 2014 Total Pages of Regulation: 45,084
- 2014 Proposed Rules: $54.6 Billion
- 2014 Final Rules: $56.8 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.

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As AAF reviewed here, the Hazardous Materials Safety Administration published a proposal to reduce accidents involving flammable liquids. The administration provided a broad range of costs and benefits depending on the adopted alternative. Costs range from $2.1 to $5.8 billion during a 20-year period and benefits are $400 million to $4.4 billion.

The Justice Department published a proposal to provide movie captioning in theatres. There are two possible options: #1 expects digital theaters to be compliant within six months and analog establishments within four years and #2 assumed only digital theatres will comply with an indefinite date for analog. Not surprisingly, the cost for the first option could eclipse $275 million ($24.8 million annually), compared to $226 million ($20.4 million annually) for the second option.

AFFORDABLE CARE ACT

There were no notable heath care rulemakings this week. Since passage, based on total lifetime costs of the

regulations, the Affordable Care Act has imposed a cost of $27.5 billion in private-sector burdens, approximately $12.3 billion in costs to the states, and 162.1 million annual paperwork hours.

DODD-FRANK

Click here to view the total estimated compliance costs from Dodd-Frank; since passage, the legislation has produced more than 60.3 million paperwork burden hours and imposed $21.8 billion in direct compliance costs. Based on calculations from the Financial Services Roundtable, Dodd-Frank regulations would require 30,154 employees to file federal paperwork.

A NOTE ON NOTICES

There were 469 notices published in the Federal Register this week.

The Office of Management and Budget approved 50 paperwork requirements, decreasing the paperwork burden hours by 4.7 million hours. There were four major changes to existing paperwork requirements (defined as an hourly burden increase or decrease of 500,000 or greater).

The largest increase in paperwork burden hours imposed by an information collection requirement (ICR) was 3.03 million hours from IRS. The largest decrease in paperwork burden hours imposed by an ICR was -5.9 million hours, also from IRS.

In addition, in an effort to consolidate paperwork, IRS introduced a revised collection that would boost paperwork by more than two billion hours. However, several other collections would be discontinued. Today, the administration allowed an 800 million hour tax form to expire, reducing the nation's paperwork burden from 10.3 billion hours to 9.5 billion hours. Once the administration approves this consolidated collection of information, expect the aggregate paperwork burden to push well past 10 billion hours again.

TOTAL BURDENS

Since January 1, the federal government has published $111.5 billion in compliance costs and has imposed 19.6 million in net paperwork burden hours. Click here for our comprehensive database of regulations and rulemakings promulgated in 2014.