



Week in Regulation

July 4 Blowout

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Regulators pushed well past the \$100 billion mark, publishing \$6.3 billion in total costs this week. Annualized costs were \$489 million and there were nearly 300,000 paperwork burden hours. One rule monetized benefits, at approximately \$1.7 billion.

REGULATORY TOPLINES

- New Proposed Rules: 59
- New Final Rules: 79
- 2014 Significant Documents: [329](#)
- 2014 Total Pages of Regulation: 38,246
- 2014 Proposed Rules: \$48.2 Billion
- 2014 Final Rules: \$56.7 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.



The Department of Energy published the headline of the week, a final rule establishing efficiency standards for furnace fans. AAF reviewed the [rule here](#), noting its roughly \$6.2 billion in total costs (\$358 million annualized) were both sharp increases from the proposed version. Based on the affected industries, Texas, Missouri, Tennessee, Ohio, and Oklahoma would bear the largest impacts. Finally, consumers would face a 25 percent price increase for furnace fans because of the rule.

The Federal Communications Commission (FCC) finally published its revised net neutrality proposal. However, the comment period has already started and ends on July 15. The proposed rule did not quantify costs, benefits, or burden hours.

AFFORDABLE CARE ACT

There were two health care rulemakings this week. First, the administration finalized a rule implementing tax credits for small employers who offer health insurance. Second, HHS proposed eligibility determinations for

health care exchange participation. The proposal will cost roughly \$1 million, with 21,000 burden hours.

Since passage, based on total lifetime costs of the regulations, the Affordable Care Act has imposed an estimated cost of [\\$27.5 billion](#) in private-sector burdens, approximately \$8 billion in costs to the states, and 159.2 million annual paperwork hours.

DODD-FRANK

There were two Dodd-Frank rulemakings this week. The Federal Reserve published a proposal to amend its stress test rules. There are no monetized costs, but it could impose more than 238,000 paperwork burden hours. Finally, the Federal Deposit Insurance Commission (FDIC) also proposed to amend its annual stress test rules, but did not quantify costs or benefits.

[Click here](#) to view the total estimated compliance costs from Dodd-Frank; since passage, the legislation has produced more than 60.7 million paperwork burden hours and imposed \$21.7 billion in direct compliance costs. Based on calculations from the [Financial Services Roundtable](#), Dodd-Frank regulations would require 30,356 employees to file federal paperwork.

A NOTE ON NOTICES

There were 397 notices published in the Federal Register this week. The Office of Information and Regulatory Affairs (OIRA) [published](#) its call for comments on its 2014 Report to Congress on regulatory costs and benefits. Interested parties will have until September 2, 2014 to comment.

The Office of Management and Budget approved 19 paperwork requirements, increasing the paperwork burden hours by 170,699 hours. There were no major changes to existing paperwork requirements (defined as an hourly burden increase or decrease of 500,000 or greater). However, according to OIRA's [daily tally](#), the paperwork burden fell by 16.2 million hours. This discrepancy could be due to expired collections not reflected in daily paperwork approvals.

The largest increase in paperwork burden hours imposed by an information collection requirement (ICR) was 100,000 hours from the Social Security Administration. The largest decrease in paperwork burden hours imposed by an ICR was (14,471) hours from the Department of Energy.

TOTAL BURDENS

Since January 1, the federal government has published \$104.9 billion in compliance costs and has imposed 14.3 million in net paperwork burden hours. Currently, the nation is on pace for more than \$200 billion in burdens this year. [Click here](#) for our comprehensive database of regulations and rulemakings promulgated in 2014.