



Week in Regulation

New Month, New Deregulatory Push

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After a series of relatively quiet weeks, the first week of November provided a burst of activity in the Federal Register – particularly on the deregulatory side. One final rule brought more than \$1 billion total cost savings while a handful of cost-cutting proposed rules also bubbled to the surface. Between both proposed and final rules last week, agencies published roughly \$1.2 billion in net cost savings, but increased paperwork by 46,675 hours. **The per capita regulatory burden for 2018 is *negative* \$31.59.**

REGULATORY TOPLINES

- New Proposed Rules: 46
- New Final Rules: 54
- 2018 Total Pages of Regulation: 55,969
- 2018 Final Rules: -\$10.4 Billion
- 2018 Proposed Rules: -\$545 Billion

TRACKING REGULATORY MODERNIZATION

The most notable rulemaking contributing savings towards the fiscal year (FY) 2019 regulatory budget under Executive Order (EO) 13,771 comes from the Department of Transportation (DOT). This [rule](#) addresses “19 petitions for rulemaking submitted by the regulated community to update, clarify, streamline, or provide relief from miscellaneous regulatory requirements.” DOT estimates that the changes made in response to these petitions could bring cost reductions in excess of \$1 billion under a 3 percent discount rate. Using a 7 percent discount rate (the figure used in EO 13,771 accounting), these changes bring \$237 million in net present value savings or roughly \$16.6 million annually. DOT’s regulatory savings goal for FY 2019 is approximately \$1.87 billion.

In terms of proposed rules seeking to cut costs, a pair of rulemakings from the Departments of Labor and Homeland Security seek to modernize how employers can post employment listings for foreign workers with [H-2A](#) and [H-2B](#) visas. In particular, the agencies would “replace the print newspaper advertisements that [their] regulations currently require with electronic advertisements posted on the internet.” These changes could bring roughly \$136 million in total cost savings.

So far in FY 2019, there have been seven 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 \$1.1 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 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 \$555.4 billion in net cost savings (with \$10.4 billion in net savings from final rules) and paperwork burdens amounting to roughly 7.2 million hours (including 8.2 million hours of paperwork reduced under final rules). [Click here](#) for the latest Reg Rodeo findings.

