Week in Regulation

Short Week Brings Modest Regulatory Reductions

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The four-day work week saw relatively limited action in the Federal Register. Aside from officially publishing the Fall Unified Agenda on Friday, there was only a handful of rulemakings that ultimately yielded quantified net cost reductions. Between both proposed and final rules last week, agencies published roughly $75 million in net cost savings, and reduced paperwork by 855,822 hours. **The per capita regulatory burden for 2018 is *negative* $31.53**.

REGULATORY TOPLINES

- New Proposed Rules: 34
- New Final Rules: 41
- 2018 Total Pages of Regulation: 57,888
- 2018 Final Rules: -$10.3 Billion
- 2018 Proposed Rules: -$545.1 Billion

TRACKING REGULATORY MODERNIZATION

The two actions applicable to the regulatory budget for fiscal year (FY) 2019 under Executive Order (EO) 13,771 both come from the Centers for Medicare and Medicaid (CMS), although each was going a different direction – one was a deregulatory rule and one was a regulatory action. When combined, however, this pair of actions brings more than $40 million in net cost reductions to affected entities annually.

So far in FY 2019, there have been eight deregulatory actions against two regulatory actions (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 Affordable Care Act 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 $10.3 billion in net savings from final rules) and paperwork burdens amounting to roughly 6.3 million hours (including 9.1 million hours of paperwork reduced under final rules). Click here for the latest Reg Rodeo findings.

