Week in Regulation

A Solid, Steady Deregulatory Week

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The trend in regulatory activity over the past few weeks has been one of a handful of actions bringing nominal cost increases. Last week marked an abrupt shift. In a relatively busy week (12 rules with quantified economic estimates), the deregulatory impulse won out. Nearly half of these rulemakings included cost savings. Between both proposed and final rules, agencies published roughly $312 million in net cost savings and 64,783 hours of additional paperwork. **The per capita regulatory burden for 2018 is *negative* $6.91**.

REGULATORY TOPLINES

- New Proposed Rules: 36
- New Final Rules: 72
- 2018 Total Pages of Regulation: 15,975
- 2018 Final Rules: -$2.3 Billion
- 2018 Proposed Rules: -$2.9 Billion

TRACKING REGULATORY MODERNIZATION

There were three final rules with cost savings that apply to the "regulatory budget" established under Executive Order (EO) 13,771. The most notable was the final version of Department of Labor measure to amend certain mine safety requirements. It could bring $276 million in total savings over the next decade, or $27.6 million annually. The other two, more minor, rules include a Department of Defense adjustment to requirements for small business contractors that saves $2.1 million annually and a Department of Commerce measure that makes nominal changes to licensing requirements for "inventions made with Federal assistance" that saves affected parties $110,430 annually.

According to AAF analysis, since the start of FY 2018 (beginning Oct. 1, 2017), executive agencies have promulgated 31 deregulatory actions with quantified cost savings against five regulatory measures that impose costs, under the rubric created by EO 13,771 and the administration's subsequent guidance document on the matter. These rules combine for a net annual savings of roughly $749.3 million. This means that agencies have thus far surpassed the administration's cumulative goal for FY 2018 of $687 million in net annual savings.

Click here to view AAF's examination of the administration's progress under the "one-in, two-out" executive order through the end of Fiscal Year 2017.

STATE OF MAJOR OBAMA-ERA INITIATIVES

Based on total lifetime costs of the regulations, the Affordable Care Act has imposed costs of $53 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 $5.2 billion in net costs savings ($2.3 billion from final rules) and new paperwork burdens amounting to 1.4 million hours (however, this includes 835,223 hours cut under final rules). Click here for the latest Reg Rodeo findings.

