



The Biden Regulatory Agenda

DOUGLAS HOLTZ-EAKIN | JULY 12, 2024

Operating under the better-late-than-never theory of publication, on July 5 the Biden Administration released the Spring 2024 [edition](#) of the “Unified Agenda of Regulatory and Deregulatory Actions” (UA). Dan Goldbeck has a [comprehensive review](#) of the UA, but what is his bottom line? Sometimes you can’t improve on the original:

The most significant conclusions to draw from this UA are: 1) The administration has relatively few actions for the next year or so, primarily due to having already finalized many regulations this past spring; 2) the Department of Treasury (Treasury) appears to be the busiest agency in coming months, likely due to a series of statutorily driven tax credit rulemakings; and 3) agencies clearly remain mindful of the need to get major actions across the finish line ahead of not only election day but also the potential “lookback” period under the Congressional Review Act (CRA).

The third point seems especially on the mark. One can see this by looking at the rulemakings completed – broken out by total, major rule, economically significant rule – for each UA released by the Biden Administration. There is a clear spike in finishing business in the Spring 2024 UA, thereby ensuring that these rulemakings will not fall into the CRA’s “lookback” window and, thus, be eligible for a congressional resolution of disapproval.

Biden “Completed Action” Trends

Period	Fall 2021	Spring 2022	Fall 2022	Spring 2023	Fall 2023	Spring 2024
Total Completed	475	556	443	467	431	689
Major Completed	46	44	59	39	52	97
Significant Completed	140	167	154	109	145	283

It is worth emphasizing Goldbeck’s first conclusion, as well. There may very well be a drop off in rulemakings scheduled for the latter half of this year and – in the event of a second term – the future, but the absolute level of rulemaking activity remains historically high. The chart below is reproduced from the latest [Week in Regulation](#). The pace of the costs of rulemakings and the associated paperwork hours is simply stunning.

TRACKING THE ADMINISTRATIONS

REGULATORY ACTIVITY FROM INAUGURATION DAY TO JULY 5th (Year 4)

	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
BIDEN 2021	961	\$1.69T	298.6M
TRUMP 2017	1039	-\$144B	82.4M
OBAMA 2009	1300	\$308.4B	243.4M

LAST UPDATED: JULY 5TH, 2024

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There are nearly 2,400 active items in the UA. Obviously, Eakinomics cannot do it justice. But Goldbeck's review is a valuable summary of the patterns across time and the agencies.