

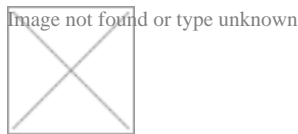


Insight

A Fast Start to Regulatory Burdens

SAM BATKINS | MAY 1, 2014

In the first four months of this year, the federal government has published **\$56.4 billion** in regulatory costs. The nation is now on track for \$169 billion in regulatory burdens this year, or \$57 billion more than 2013. On an annualized basis, the federal government has already published more than \$10.3 billion in costs, putting the nation on pace for \$31 billion in burdens for 2014, or **78 percent more** than 2013.



In the first few days of this week, regulators published an astounding \$23 billion in regulatory costs, or \$2.3 billion on an annualized basis. Before EPA published its Tier 3 emissions rule, which cuts the sulfur content in gasoline, annualized regulatory costs exceeded benefits. The estimated annualized benefits of Tier 3, \$12.3 billion, now represent almost 60 percent of quantified benefits in 2014.

To get a better picture of regulatory costs in 2014, the \$56.4 billion published amount represents a per person burden of \$178. If regulators do indeed keep their current pace, there will be \$169 billion in burdens, or \$533 per person. In addition, the White House is currently reviewing 19 “economically significant” regulations, including expensive and redundant **vending machine** rules and **greenhouse gas** regulations for stationary sources, which promise to impose high costs.

It’s clear that there will be no **election year slowdown** for the administration. The President has just under 1,000 days left in his term and 2014 will be a “**Year of Action**,” at least for regulation.