



Insight

# A Regulatory Look at President Obama's FY 2015 Budget

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Today, President Obama released his budget proposal for [Fiscal Year 2015](#). As with any administration's budget, certain fiscal measures foreshadow regulatory priorities. This year's budgetary roadmap is far more mundane than notable.

[Last year](#), President Obama's proposal highlighted his Executive Order, 13,563, on regulatory reform. This year, there is no mention of that directive. In fact, "regulation" is only explicitly mentioned four times, and "regulatory" a mere five. There are few notable new programs, and much of the focus lies in predictable priorities: the Affordable Care Act (ACA), Dodd-Frank, and the president's climate change plan.

Some of the notable highlights include:

- **Affordable Care Act:** Although the overall funding level for the Department of Health and Human Services (HHS) would fall by \$800 million compared to FY 2014, the Budget does note that ACA implementation remains a top priority. The Department of Treasury would see \$1.2 billion of increased funding, a 9.2 percent increase. The Internal Revenue Service (IRS) also makes ACA implementation a top priority.
- **Dodd-Frank:** Part of Treasury's increased funding would also go toward Dodd-Frank implementation. "The Budget fully supports the efforts of the Financial Stability Oversight Council and Treasury's Office of Financial Research to identify, monitor, and respond to emerging threats to U.S. financial stability." Treasury's statement also reveals that two of the main independent agencies under Dodd-Frank, the Commodity Futures Trading Commission and the Securities and Exchange Commission, would receive "increases of 30 percent and 26 percent, respectively, over their 2014 enacted levels."
- **Climate Change Plan:** The Environmental Protection Agency's summary states that its top priority is "to reduce carbon pollution from power plants, vehicles and other sources and prepare the Nation for the unavoidable impacts of climate change." The Department of Energy would see a 2.6 percent increase to \$27.9 billion. The Budget requested a 15 percent increase for the "Office of Energy Efficiency and Renewable Energy," charged with implementing efficiency measures.
- **Other Notable Actions:** There are some safety-related outlays worth highlighting. The Department of Labor provides increased funding for the Wage and Hour Division and the Occupational Safety and Health Administration to enhance the ability to file workplace complaints. The Department of Interior increases funding for oversight of resource extraction in the Outer Continental Shelf and hydraulic fracturing operations. The Department of Transportation increases funding for programs regarding the safe transport of energy resources via rail, freight, and pipeline.

As some expected, this budget did not provide many ground-breaking surprises in fiscal policies. The administration's focus as it heads into the next fiscal year largely represents more of the same on the regulatory front as well. The President's focus seemingly remains steadfast on cementing his legacy programs as he heads into the second half of his final term.

Finally, as of this writing, the Office of Information and Regulatory Affairs (OIRA) has still not [released](#) its "Report to Congress on the Benefits and Costs of Federal Regulations." Under the Regulatory Right to Know Act, the administration "shall prepare and submit to Congress, with the budget ... an estimate of the total costs of federal rules and paperwork." There is no official word when the administration plans to comply with this section of the law.