



## Week in Regulation

# The Doldrums of July

JULY 22, 2024

The third week of July saw a relatively slow pace of regulatory activity. There were 15 rulemakings with some kind of quantified economic impact, but the proposed rules for reporting requirements regarding digital assets stand out. Across all rulemakings, agencies published \$453 million in total costs and added 7.8 million annual paperwork burden hours.



### NOTABLE REGULATORY ACTIONS

The most visible rulemaking of the week was from the Environmental Protection Agency entitled “[National Emission Standards for Hazardous Air Pollutants: Lime Manufacturing Plants Technology Review](#).” This rule, which has an annual cost of \$166 million, a total cost of \$498 million, and paperwork hours of

8,392, finalizes the agency's amendments to the National Emission Standards for Hazardous Air Pollutants for Lime Manufacturing Plants.

A second notable rule is the "[American Society of Mechanical Engineers Code Cases and Update Frequency](#)" from the Nuclear Regulatory Commission. It has an annual net benefit of \$45.6 million and total benefits of \$136.7 million. This rule:

...allows nuclear power plant licensees and applicants for construction permits, operating licenses, combined licenses, standard design certifications, standard design approvals, and manufacturing licenses to use the code cases listed in these regulatory guides as voluntary alternatives to engineering standards for the construction, in service inspection, and in service testing of nuclear power plant components.

Finally, there was another round (see [last week](#)) of nine airworthiness directives from the Federal Aviation Administration that had a total cost of \$91.85 million. The largest was regarding [Embraer S.A.](#) and cost \$76.5 million, but the directives also included: International Aero Engines, LLC; Embraer S.A. (Type Certificate Previously Held by Yaborã Indústria Aeronáutica S.A.); De Havilland Aircraft of Canada Limited (Type Certificate Previously Held by Bombardier, Inc.); Robinson Helicopter Company; Airbus SAS Airplanes; The Boeing Company Airplanes; and other various airplanes.

## **TRACKING THE ADMINISTRATIONS**

The Biden Administration continues to contrast significantly with the Trump Administration on the regulatory front and continues to exceed the Obama-era regulatory regime. Using the AAF RegRodeo data permits one to update the top-level trends of President Biden's regulatory record compared with those of his two most recent predecessors. The following table provides the cumulative totals of final rules containing some quantified economic impact from each administration through this point in their respective terms.

# TRACKING THE ADMINISTRATIONS

REGULATORY ACTIVITY FROM INAUGURATION DAY TO JULY 19<sup>th</sup> (Year 4)

	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
<b>BIDEN</b> 2021	<b>977</b>	<b>\$1.69T</b>	<b>306.8M</b>
<b>TRUMP</b> 2017	<b>1059</b>	<b>-\$101.1B</b>	<b>199.9M</b>
<b>OBAMA</b> 2009	<b>1316</b>	<b>\$308.5B</b>	<b>249.1M</b>

LAST UPDATED: JULY 19<sup>th</sup>, 2024

AMERICANACTIONFORUM.ORG

This past week was a quiet one as the Biden Administration increased costs by only \$376 million and paperwork hours by 8,392. In an unusual contrast, the Trump administration finalized a federal acquisition regulation (“Prohibition on Contracting with Entities Using Certain Telecommunications and Video Surveillance Services or Equipment”) that cost \$42.9 billion and had a burden of 119.8 million paperwork hours. At the other end of the spectrum, the Obama Administration’s costs increased by \$103 million and paperwork hours by 921,336 during the corresponding week.

## **TOTAL BURDENS**

Since January 1, the federal government has published \$1.29 trillion in total net costs (with \$1.25 trillion in new costs from finalized rules) and 64.8 million hours of net annual paperwork burden increases (with 21.4 million hours coming from final rules).