



SENATOR JOHN BARRASSO, M.D.
VICE CHAIRMAN

October 14, 2011

Red Tape Review

Regulations by the Numbers for 2011:

269 Days:	Since the President's Executive Order on Regulations
95 Days:	Since the President's Executive Order on Regulations for Independent Agencies
1 Rule:	Repealed this year – spilled milk not considered an oil spill
488 Rules:	Regulations deemed significant under Executive Order 12866
\$80.7 B:	Cost of regulatory burdens from new rules for the year
64,000 Pages:	Pages of regulations in the Federal Register so far this year
88.9 Million:	Hours of annual paperwork burden

This week, federal regulators took 11 pages of law and turned it into a 298-page [proposal](#) that would restrict how financial firms can trade securities and invest in funds. The regulations, known as the "Volcker Rule," will result in over six million paperwork hours ["at a time when the industry is struggling with weak growth and hefty costs."](#)

Senate Republicans are fighting for common sense solutions to regulations such as [Sen. Shelby's Financial Regulatory Responsibility Act, S. 1615](#), which holds financial regulators accountable for rigorous, consistent economic analysis on every new rule they propose.

[POLITICO: Jobs Plan from Senate Republicans Unveiled:](#) On regulatory reform, *Republicans will propose repealing the health care and financial reform laws* and try to limit medical malpractice lawsuits. *Any rule that would cost the economy more than \$100 million would have to be approved by a joint resolution of Congress* (and) *no federal agency could issue regulations until the unemployment rate drops to 7.7 percent*, the level in January 2009 when Obama took office. (October 12, 2011)

[INVESTOR'S BUSINESS DAILY: Dems' Stimulus Idea: More Regulations:](#) If regulations were job-creation engines, the economy should be in danger of overheating right about now. *Obama has overseen the fastest growth in new federal rules ever, imposing 75 new major regulations in his first 26 months in office at a cost of more than \$40 billion*, according to the Heritage Foundation. (October 10, 2011)

FOX NEWS: Our Government Doesn't Create Jobs, It Kills Them: When government isn't killing jobs by sucking money out of the private sector, it kills jobs by smothering the private sector with regulation. Peter Schiff, who operates a brokerage firm with 150 employees, recently complained to Congress that “*regulations are running up the cost of doing business, and a lot of companies never even get started because they can't overcome that regulatory hurdle.*” (October 12, 2011)

WALL STREET JOURNAL: Government vs. EPA: Between the Governors and AGs, some 27 states are merely asking the EPA to delay the final rule until the risks can be properly quantified, which is also Senator Murkowski's request. *Despite the poor quality of its work, EPA has refused to slow down.* (October 11, 2011)

GOP Solutions to Red Tape

Shelby Introduces Financial Regulatory Responsibility Act (S. 1615)

Portman Introduces Bill to Reduce Onerous Red Tape on Job Creators (S. 1606)

Collins Calls for “Time Out” from Burdensome Federal Regulations (S. 1538)

Johanns Legislation Would Curb Federal Regulations on Job Creators (S. 1531, S. 1530, S. 1528)

Rubio, Cornyn, Hutchison Look to Shut Down Proposed IRS Reporting Rule (S. 1506)

Johnson Introduces Regulation Moratorium and Job Preservation Act (S. 1438)

Collins Introduces Bill to Give EPA Adequate Time to Implement Boiler MACT Rule (S. 1392)

Toomey Introduces Employment Protection Act (S. 1292)

Barrasso Introduces Employment Impact Act (S. 1219)

Portman Introduces Measure to Reduce Red Tape on Job Creators (S. 1189)

Inhofe Releases Senate Report Exposing the High Cost of EPA's Water Regulations

Rubio Calls on Senate to Act on Defunding Job-Destroying EPA Mandate (S. Amdt. 435)

Senators Introduce Keeping Politics Out of Federal Contracting Act (S. 1100)

Vitter Introduces Bill to Put “Moratorium” on Agencies Over-Regulating (S. 927)

Alexander, Graham, DeMint Introduce Job Protection Act (S. 964)

[DeMint Pushes to Repeal Dodd-Frank Financial Takeover \(S. 712\)](#)

[Enzi Backs Constitutional Amendment to Give Power Back to the States \(S.J. Res. 12\)](#)

[Senate Republican Jobs Plan: An Outline for Creating American Jobs and Prosperity](#)

[Moran Introduces Bill to Reform Consumer Financial Protection Bureau \(S. 737\)](#)

[Inhofe, Johanns Introduce “Comprehensive Assessment of Regulations on the Economy \(CARE\) Act” \(S. 609\)](#)

[Collins Introduces “Clearing Unnecessary Regulatory Burdens \(CURB\) Act” \(S. 602\)](#)

[Snowe, Coburn Introduce the “Small Business Regulatory Freedom Act” \(S. 474\)](#)

[Roberts Introduces “Regulatory Responsibility for our Economy Act” \(S. 358\)](#)

[Paul Introduces REINS Act \(S. 299\)](#)