



SENATOR JOHN BARRASSO, M.D.  
VICE CHAIRMAN

Friday, August 5, 2011

## *Red Tape Review*

### **Regulations by the Numbers for 2011:**

<b>200 Days:</b>	Since Obama's Executive Order on Regulations
<b>26 Days:</b>	Since Obama's Executive Order on Regulations for Independent Agencies
<b>1 Rule:</b>	Repealed this year – spilled milk not considered an oil spill
<b>376 Rules:</b>	Major regulations proposed or enacted this year
<b>\$62B:</b>	Cost of regulatory burdens from new rules for the year
<b>47984 Pages:</b>	Pages of regulations in the Federal Register so far this year
<b>45.9 Million:</b>	Hours of annual paperwork burden

*On July 22, 2011, the D.C. Circuit Court of Appeals struck down a regulation promulgated by the SEC. This is the first of many rules that are being questioned in the aftermath of the Dodd-Frank financial reform law.* Other regulations from the law that have legal concerns and may face court challenges include: conflict minerals, speculative position limits, capital and margin for uncleared swaps, real-time reporting of swap trades, and incentive-based compensation. *To date, the total estimated compliance costs from Dodd-Frank are \$12.5 billion.*

**U.S. NEWS AND WORLD REPORT: Obama Administration Added \$9.5 Billion in Red Tape in July:** Many House and Senate conservatives are reviving their battle against federal regulations, claiming that the president hasn't stopped issuing job-killing rules during the debt ceiling fight. *"While Washington and Americans have been focused on the debt ceiling, the Obama administration has continued to roll out more crushing red tape."* (August 3, 2011)

**FOX NEWS: Reforming Regulation, Bit by Bit:** *There is a relatively easy fix: get independent outsiders with no stake in the outcome go through the Code of Federal Regulations make the repeal recommendations.* President Obama should appoint a bipartisan repeal commission to do just that and then send its package of repeal proposals to Congress. (July 29, 2011)

**WALL STREET JOURNAL: The Cost of Lisa Jackson:** *The EPA rarely considers more tangible economic consequences, like its effects on employment, the price and reliability of energy, or the competitiveness of U.S. companies.* The Train Act would...require the EPA at least to gesture at the costs of its larger agenda. (August 3, 2011)

**DETROIT NEWS: New Ozone Regulations Should Wait for Science:** The EPA makes policies as much on assumption as it does on science, and has been oblivious to the cost and consequence of its regulations. *It most recently pushed through tighter emissions standards for coal-fired power plants despite warnings that it would drive up energy costs and limit production capacity, and over the expressed objection of Congress.* (August 4, 2011)

**POLITICO: Fewer IPOs will Stall Tech Jobs:** According to the financial analytical firm Dealogic, *there have been 86 IPOs by U.S. companies this year*, a steady improvement from the depths of the recession but *a far cry from the 227 four years ago. This has led to a push to trim back regulations in the 2002 Sarbanes-Oxley law* enacted in the wake of the Enron accounting scandal. It's one of many reforms and regulations being challenged in hopes of resuscitating the economy. (August 2, 2011)

**BLOOMBERG: Southern Says U.S. EPA Rules to Cost as Much as \$18 Billion:** The EPA regulations will “only impede the U.S. economic recovery, reduce our ability to create jobs and add to the economic burdens of our customers.” *Air, water and waste rules affecting coal-fueled electric utilities will require \$13 billion to \$18 billion in capital expenses through 2020, according to the company.* (August 4, 2011)

## ***GOP Solutions to Red Tape***

**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)**

**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 and Their Impacts on State and Local Budgets**

**Toomey Introduces Employment Protection Act (S. 1292)**

**Rubio Calls on Senate to Act on Amendment 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)**