

113TH CONGRESS
1ST SESSION

S. _____

To require agencies to quantify costs associated with proposed economically significant regulations, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. ROBERTS introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require agencies to quantify costs associated with proposed economically significant regulations, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Restoring Honesty for
5 our Economy Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act—

8 (1) the term “agency” means any authority of
9 the United States that is—

1 (A) an agency as defined under section
2 3502(1) of title 44, United States Code; and

3 (B) shall include an independent regu-
4 latory agency as defined under section 3502(5)
5 of title 44, United States Code;

6 (2) the term “regulation”—

7 (A) means an agency statement of general
8 applicability and future effect, which the agency
9 intends to have the force and effect of law, that
10 is designed to implement, interpret, or prescribe
11 law or policy or to describe the procedure or
12 practice requirements of an agency; and

13 (B) shall not include—

14 (i) a regulation issued in accordance
15 with the formal rulemaking provisions of
16 sections 556 and 557 of title 5, United
17 States Code;

18 (ii) a regulation that pertains to a
19 military or foreign affairs function of the
20 United States, other than procurement
21 regulations and regulations involving the
22 import or export of non-defense articles
23 and services; or

1 (iii) a regulation that is limited to
2 agency organization, management, or per-
3 sonnel matters; and

4 (3) the term “economically significant regula-
5 tion” means any regulation that—

6 (A) has an annual effect on the economy
7 of \$100,000,000 or more; or

8 (B) adversely affects in a material way the
9 economy, a sector of the economy, productivity,
10 competition, jobs, the environment, public
11 health or safety, or State, local, or tribal gov-
12 ernments or communities.

13 **SEC. 3. FINALIZATION OF PROPOSED ECONOMICALLY SIG-**
14 **NIFICANT REGULATIONS.**

15 A proposed economically significant regulation may
16 not be finalized unless the proposed economically signifi-
17 cant regulation—

18 (1) identifies and quantifies all costs associated
19 with the proposed economically significant regula-
20 tion; or

21 (2) describes why it is not possible for the agen-
22 cy to identify or quantify all costs associated with
23 the proposed economically significant regulation.

1 **SEC. 4. JUDICIAL REVIEW.**

2 Any person may file a petition for judicial review of
3 the agency action required under section 3 within the
4 United States Court of Appeals for the District of Colum-
5 bia Circuit or for the circuit in which such person resides
6 or in which such person's principal place of business is
7 located. Courts of appeals of the United States shall have
8 exclusive jurisdiction of any action to obtain judicial re-
9 view (other than in an enforcement proceeding) of such
10 an action if any district court of the United States would
11 have had jurisdiction of such action but for this section.