



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

May 25, 1999

H.R. 1074

Regulatory Right-to-Know Act of 1999

As ordered reported by the House Committee on Government Reform on May 19, 1999

H.R. 1074 would require the Office of Management and Budget (OMB) to submit annually to the Congress an accounting statement of the costs and benefits of federal regulations. Prior to its submission, the bill would require that OMB make the statement available for public comment and have it reviewed by two or more experts in regulatory analysis. H.R. 1074 also would require that OMB issue guidelines to agencies for implementing the bill's provisions.

The Congress has required OMB to submit a regulatory accounting statement in each of the past three years, most recently as part of the Omnibus Consolidated and Emergency Supplemental Appropriations Act for Fiscal Year 1999 (Public Law 105-277). CBO assumes that the statements submitted under H.R. 1074 would be similar to those previously submitted by OMB, which have relied on existing information, such as agencies' analyses of new rules, to estimate the aggregate costs and benefits of federal regulations. In addition, Public Law 105-277 already requires that OMB issue guidelines to agencies for implementing a cost-benefit accounting statement. Thus, CBO estimates that implementing H.R. 1074 would increase federal reporting costs by less than \$500,000 a year, assuming appropriation of the necessary amounts. Because the bill would not affect direct spending or receipts, pay-as-you-go procedures would not apply.

H.R. 1074 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on the budgets of state, local, or tribal governments.

The CBO staff contact is John R. Righter. This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.