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Red Tape Record Breakers

A new study puts the cost of regulation at \$14,768 per household.

President Obama is opposing a bill passed by the House last week that would require the Securities and Exchange Commission to better measure the costs and benefits of new regulations. That's no surprise considering that the latest annual index of federal rules shows that Team Obama is now the red tape record holder.

For two decades, Wayne Crews of the Competitive Enterprise Institute has tracked the growth of new federal regulations. In his 20th anniversary edition this week, he'll report that pages in the Code of Federal Regulations hit an all-time high of 174,545 in 2012, an increase of more than 21% during the last decade.

Relying largely on government data, Mr. Crews estimates that in 2012 the cost of federal rules exceeded \$1.8 trillion, roughly equal to the GDP of Canada. These costs are embedded in nearly everything Americans buy. Mr. Crews calculates these costs at \$14,768 per household, meaning that red tape is now the second largest item in the typical family budget after housing.

Last year 4,062 regulations were at various stages of implementation inside the Beltway. The government completed work on 1,172, an increase of 16% over the 1,010 that the feds imposed in 2011, which was a 40% increase over 722 in 2010.

Another way to measure the regulatory burden is by pages in the Federal Register, which includes new rules as well as proposed rules and supporting documents. By that measure the Obama Administration did not break the all-time record of 81,405 pages it set in 2010. But the 78,961 pages it churned out in 2012 mean that the President has posted three of the four greatest paperwork years on record.

And to be fair, if Mr. Obama were ever to acknowledge that this is a problem, he could reasonably blame [George W. Bush](#) for setting a lousy example. Despite the Obama myth that the Bush years were an era of deregulation, the Bush Administration routinely generated more than 70,000 pages a year in the Federal Register.

When it comes to "economically significant" rules, which are those estimated by the feds to cost at least \$100 million each, Mr. Crews notes that the current Administration is "in a class by itself." The bureaucracy finished up 57 such rules in 2012 and another 167 are in the pipeline.

These are largely the progeny of the Affordable Care Act, Dodd-Frank and the EPA's effort to use regulation to impose an anti-carbon-fuels agenda that even a Democratic Senate won't pass. Since Mr. Obama doesn't want to accurately assess the costs of these rules, we'll rely on Mr. Crews.

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