



IN CASE YOU MISSED IT

Via the Competitive Enterprise Institute: *Biden-Harris Admin Regulations Cost U.S. Households More Than \$15,000 Annually*

Since taking office, the Biden-Harris Administration has proposed and implemented executive actions that cost American taxpayers and hurt families.

A recent study by the **Competitive Enterprise Institute (CEI)** quantifies the annual cost of federal regulations. CEI scholars calculated that the federal regulatory burden costs the average household **more than \$15,000 per year**, and **totals \$2.1 trillion in additional annual costs to Americans**.



WORD ON THE STREET



Via *Clyde Wayne Crews* with the [*Competitive Enterprise Institute*](#):

- “Federal regulatory burdens cost the average household **more than \$15,000 per year** – more than food, clothing, education, or any other household expense except for housing. **In total, regulation imposed a \$2.1 trillion total cost, rivaling the \$2.3 trillion income tax cost.**”
- “Regulatory compliance costs and mandates borne by businesses result in higher prices, lost jobs, and lower output,” said Crews. “**Regulations undermine the economic success of American businesses and households and drag down the economy.** Congress should intervene and fix this problem.”



- *“The report identifies the main problems with a regulatory system grown more **expensive, extensive, and politicized** — and less transparent and accountable — under the Biden administration.”*
- *“One of the biggest problems is a 2023 Biden executive order that undermined the crucial watchdog mission of the White House Office of Management and Budget (OMB). Executive Order 14094 1) downplays the cost of regulation by changing the threshold that triggers more intense OMB review and 2) switches the focus of regulatory review from cost/benefit assessment to a pursuit of “net benefits” as envisioned by progressives. **“The federal government’s sole watchdog, OMB, has been transformed into a cheerleader for regulation.”** Crews explained.”*

THE BOTTOM LINE

Since Biden and Harris took office, 10-year deficit projections have grown by **80 percent**. The Administration’s executive action agenda places additional burdens on hardworking, middle-class families who are already struggling with inflation and other recent economic issues.

Americans are experiencing the worst **interest rates** in 23 years and for the sixth consecutive month, **consumers** told researchers they feared a recession would occur within the next year.

House Republicans will continue to provide oversight on these issues and remain forthright toward improving the lives of all Americans while ensuring future generations are not strangled by additional debt.

