



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Chairman Arrington Responds to American Action Forum (AAF) Report: Biden's Regulations Costing Nearly \$1.4 Trillion

WASHINGTON, D.C. – Yesterday, the American Action Forum (AAF) released a [report](#) that shows since taking office, President Biden's agency [rulemakings](#) has cost the federal taxpayer **\$1.37 trillion and counting**.

AAF calculates that the combined cost of the Biden Administration's **20 regulatory actions last week will cost \$875.3 billion** and **add 4.7 million annual paperwork burden hours**. Adding together President Biden's rules for all of 2024, his actions have already cost **\$926.4 billion just this year**.

STATEMENT FROM CHAIRMAN ARRINGTON ON AAF FINDINGS

House Budget Committee Chairman Jodey Arrington (R-TX) issued the following statement on the cost of President Biden's regulations:

"President Biden is on track to impose more regulatory cost on our economy than any President in history, adding \$1.4 trillion since coming to office. This is a staggering 45 times the regulatory costs accumulated under President Trump and almost five times the regulatory costs added under President Obama.

Biden's burdensome regulations along with his tax hikes and unbridled spending are fueling the cost of living crisis under which working Americans are suffering. Cutting Washington's wasteful spending and reducing taxes and regulations will spur economic growth and reduce our unsustainable deficits."



COST OF THE BIDEN ADMINISTRATION'S REGULATORY ACTIONS

**PRESIDENT BIDEN'S AGENCY RULEMAKINGS HAVE COST THE AMERICAN TAXPAYER
\$1.37 TRILLION AND COUNTING.**

2024 FINAL RULES	59
2024 FINAL RULE COSTS	\$926.3 BILLION
FINAL RULES SINCE TAKING OFFICE	851
TOTAL COST TO THE AMERICAN TAXPAYER SINCE BIDEN TOOK OFFICE	\$1.37 TRILLION



AmericanActionForum.org

Last Updated: April 19, 2024

BACKGROUND

The American Action Forum has dubbed this week the most expensive on record.

The most costly of President Biden's regulations was the Environmental Protection Agency's (EPA) tailpipe vehicle emissions rule, which came in at **\$870 billion** just by itself.

President Biden increased his regulatory burden by **\$875.3 billion** in just one week.

That nearly matches the **\$890 billion total of President Obama's regulations during his entire presidency**. The average cost of one of Biden's regulations is over **\$1.5 billion**. In comparison, the regulations under Obama averaged **\$250 million**. Last week's regulations alone added **more than 4.7 million** annual paperwork burden hours.



The following table provides the cumulative totals of final rules from each administration until this point:

	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
BIDEN <i>2021</i>	851	\$1.37T	267M
TRUMP <i>2017</i>	963	\$30.1B	67.5M
OBAMA <i>2009</i>	1217	\$303.1B	235.6M

LAST UPDATED: APRIL 19TH, 2024 AMERICANACTIONFORUM.ORG

MORE FROM THE HOUSE BUDGET COMMITTEE

The House Budget Committee has been [sounding the alarm](#) on President Biden’s myriad of harmful policies and unilateral spending.

From his [EPA tailpipe vehicle emissions rule](#) to his [corporate welfare](#) for preferred industries to his FY25 budget request [filled](#) with budget-busting spending, President Biden proves once again that he is out of touch with our nation’s fiscal reality.

Our country is in a debt crisis. President Biden continues to make it worse with his unbridled spending and radical policies.

The gross national debt is currently **\$34.59 trillion**. This equates to:



- **\$103,771** per person
- **\$263,140** per household
- **\$478,192** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$6.83 trillion**. This equates to:

- **\$20,504** more debt per person.
- **\$51,993** more debt per household.
- **\$94,484** more debt per child.

The rate of debt accumulation during the Biden Administration has equaled:

- **\$5.75 billion** in new debt per day.
- **\$239 million** in new debt per hour.
- **\$3.99 million** in new debt per minute.
- **\$66,521** in new debt per second.

The debt one year ago was **\$31.46 trillion**, meaning that the debt has increased by **\$3.13 trillion** over the past 12 months. This rate of increase equates to:

- **8.57 billion** in new debt per day.
- **\$357 million** in new debt per hour.
- **\$5.95 million** in new debt per minute.
- **\$99,217** in new debt per second.

