

**AMENDMENT TO RULES COMMITTEE PRINT 118–**

**6**

**OFFERED BY MRS. MCCLAIN OF MICHIGAN**

Add at the end the following:

**1 SEC. 6. REGULATORY PLANNING.**

2 (a) AMENDMENT.—Chapter 8 of title 5, United  
3 States Code, is amended by adding at the end the fol-  
4 lowing new section:

**5 “§ 809. Regulatory planning**

6 “(a) UNIFIED AGENDA OF REGULATORY AND DE-  
7 REGULATORY ACTIONS.—

8 “(1) UNIFIED AGENDA OF REGULATORY AND  
9 DEREGULATORY ACTIONS.—During the months of  
10 April and October of each year, the Director shall  
11 publish a unified agenda of regulatory and deregula-  
12 tory actions, including—

13 “(A) any regulatory or deregulatory action  
14 under development or review at an agency, as  
15 reported pursuant to paragraph (2);

16 “(B) any significant regulatory action and  
17 associated deregulatory action that an agency  
18 reasonably expect to issue in proposed or final

1 form in that fiscal year and the following fiscal  
2 year; and

3 “(C) all information required to be in-  
4 cluded in the regulatory flexibility agenda under  
5 section 602.

6 “(2) AGENCY SUBMISSIONS.—In accordance  
7 with guidance issued by the Director and not less  
8 than 60 days before each date of publication of the  
9 unified agenda of regulatory and deregulatory ac-  
10 tions pursuant to paragraph (1), the head of each  
11 agency shall submit to the Director an agenda of all  
12 regulatory actions and deregulatory actions under  
13 development or review at such agency, including—

14 “(A) For each regulatory action and de-  
15 regulatory action—

16 “(i) a regulation identifier number;

17 “(ii) a brief summary of the action;

18 “(iii) the legal authority for the ac-  
19 tion;

20 “(iv) any legal deadline for the action;

21 “(v) the name and contact informa-  
22 tion for a knowledgeable agency official;  
23 and

24 “(vi) any other information as re-  
25 quired by the Director.

1           “(B) An annual regulatory plan, which  
2           shall include a list of each significant regulatory  
3           action the agency reasonably expects to issue in  
4           proposed or final form in that year and the fol-  
5           lowing fiscal year, including for each significant  
6           regulatory action—

7                   “(i) a summary, including—

8                           “(I) a statement of the regu-  
9                           latory objectives;

10                          “(II) the legal authority for the  
11                          action;

12                          “(III) a statement of the need  
13                          for the action; and

14                          “(IV) the agency’s schedule for  
15                          the action;

16                          “(ii) the estimated cost;

17                          “(iii) the estimated benefits;

18                          “(iv) any deregulatory action identi-  
19                          fied to be relevant to the significant regu-  
20                          latory action;

21                          “(v) a best approximation of the total  
22                          cost or savings and any cost or savings as-  
23                          sociated with a related deregulatory action  
24                          identified under clause (iv); and

1 “(vi) an estimate of the economic ef-  
2 fects, including any estimate of the net ef-  
3 fect that such action will have on the num-  
4 ber of jobs in the United States, that was  
5 considered in drafting the action, or, if  
6 such estimate is not available, a statement  
7 affirming that no information on the eco-  
8 nomic effects, including the effect on the  
9 number of jobs, of the action has been con-  
10 sidered.

11 “(C) Information required under section  
12 602.

13 “(D) Any other information required under  
14 law or as determined by the Director to be re-  
15 ported by such agency about significant regu-  
16 latory actions.

17 “(b) GUIDANCE BY OMB.—

18 “(1) IN GENERAL.—Not later than 90 days  
19 after the date of the enactment of the REINS Act  
20 of 2023, the Director shall establish and issue guid-  
21 ance on how agencies should comply with the re-  
22 quirements of this section. Such guidance shall in-  
23 clude the following:

24 “(A) A process for standardizing the meas-  
25 urement and estimation of regulatory costs, in-

1 cluding cost savings associated with deregula-  
2 tory actions.

3 “(B) Standards for determining what  
4 qualifies as a deregulatory action.

5 “(C) Standards for determining the costs  
6 of regulatory actions that are considered for re-  
7 peal, replacement, or modification.

8 “(D) Standards by which the Director will  
9 determine whether a regulatory action or a col-  
10 lection of regulatory actions qualifies as a sig-  
11 nificant regulatory action.

12 “(2) UPDATES TO GUIDANCE.—The Director  
13 shall update the guidance issued pursuant to this  
14 section as necessary.

15 “(c) EXEMPTION FOR DEREGULATORY ACTIONS.—  
16 Nothing in this chapter shall apply to a rule identified as  
17 a deregulatory action in the unified agenda of regulatory  
18 and deregulatory actions pursuant to subsection (b).

19 “(d) DEFINITIONS.—In this section:

20 “(1) AGENCY.—The term ‘agency’ has the  
21 meaning given that term in section 551.

22 “(2) COST.—The term ‘cost’ means opportunity  
23 cost to society.

24 “(3) COST SAVINGS.—The term ‘cost savings’  
25 means the cost imposed by a regulatory action that

1 is eliminated by the repeal, replacement, or modifica-  
2 tion of such regulatory action.

3 “(4) DEREGULATORY ACTION.—The term ‘de-  
4 regulatory action’ means the repeal, replacement, or  
5 modification of a regulatory action.

6 “(5) DIRECTOR.—The term ‘Director’ means  
7 the Director of the Office of Management and Budg-  
8 et.

9 “(6) INCREMENTAL REGULATORY COST.—The  
10 term ‘incremental regulatory cost’ means the dif-  
11 ference between the estimated cost of issuing a sig-  
12 nificant regulatory action and the estimated cost  
13 saved by issuing any deregulatory action.

14 “(7) RULE.—The term ‘rule’ have the meaning  
15 given the term ‘rule’ in section 551.

16 “(8) REGULATORY ACTION.—The term ‘regu-  
17 latory action’ means—

18 “(A) any rule; or

19 “(B) any other regulatory guidance, state-  
20 ment of policy, information collection request,  
21 form, or reporting, recordkeeping, or disclosure  
22 requirements that imposes a burden on the pub-  
23 lic or governs agency operations.

24 “(9) SIGNIFICANT REGULATORY ACTION.—The  
25 term ‘significant regulatory action’ means any regu-

1 latory action, other than monetary policy proposed  
2 or implemented by the Board of Governors of the  
3 Federal Reserve System or the Federal Open Market  
4 Committee, that is likely to—

5 “(A) have an annual effect on the economy  
6 of \$100,000,000 or more or adversely affect in  
7 a material way the economy, a sector of the  
8 economy, productivity, competition, jobs, the  
9 environment, public health or safety, or State,  
10 local, or Tribal governments or communities;

11 “(B) create a serious inconsistency or oth-  
12 erwise interfere with an action taken or planned  
13 by another agency;

14 “(C) materially alter the budgetary impact  
15 of entitlements, grants, user fees, or loan pro-  
16 grams or the rights and obligations of recipi-  
17 ents thereof; or

18 “(D) raise a novel legal or policy issue.

19 “(10) STATE.—The term ‘State’ means each of  
20 the several States, the District of Columbia, and  
21 each territory or possession of the United States.”.

22 (b) TECHNICAL AND CONFORMING AMENDMENT.—  
23 The table of sections for chapter 8 of title 5, United States

1 Code, is amended by adding at the end the following new

2 item:

“809. Regulatory planning.”.

