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U.S. Rep. Gallagher: Pushes bill to slash federal regulations and cut red tape

Posted on Friday, Dec 8, 2023

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WASHINGTON, D.C. — Rep. Mike Gallagher (R-WI) introduced legislation to codify President Trump's 2017 Executive Order requiring federal agencies to identify two regulations to be revoked for every new one they issue. The bill, called the 2 for 1 Act, would help cut costs that suffocate small businesses and hinder economic growth by reducing the number of regulations imposed on Main Street America.

"The Biden administration rules by regulation and finds new ways each day to make life harder for American farmers and small businesses. Restoring the Trump administration's common-sense principle of repealing two regulations for every new regulation created is a simple way to rein in the regulatory state, cut red tape, and make it easier for Americans to earn a living," **said Rep. Gallagher**.

If passed, this legislation will require:

- Agency heads to identify at least 2 existing regulations to be revoked when the agency proposes a new rule.
- The Office of Management and Budget (OMB) to calculate the "regulatory cost" of any proposed new rule to help get a better sense of how much implementing the rule would cost private industry.
- The incremental regulatory cost of new rule to be offset by regulatory costs eliminated by the revocation of the two existing rules.

According to American Action Forum's Regulation Rodeo, so far the Biden administration has issued 764 Regulations that will cost over $437 billion in regulatory costs and 239 million paperwork hours, including:

- $219 billion EV mandates
- $117 million in new ESG policies from the Department of Labor
- $566 million in overly burdensome and expansive reporting requirements for community banks and civil unions that provide financing for small business owners
- Revised definition of WOTUS imposing burdensome regulatory hoops for small business owners, farmers, ranchers, manufacturers, etc

Read the bill text HERE.