HOW CONGRESS CAN REIN IN BIDEN BUREAUCRATS' *SPENDING SPREE*

Michael Greibrok
Senior Research Fellow

FGA

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KEY FINDINGS

THE BIDEN ADMINISTRATION FINALIZED $319 BILLION IN NEW REGULATORY COSTS IN ITS FIRST TWO YEARS, MORE THAN ANY OTHER PRESIDENT AND NEARLY 14 TIMES MORE THAN PRESIDENT TRUMP'S FIRST TWO YEARS.

THESE REGULATIONS ADDED NEARLY 220 MILLION HOURS OF PAPERWORK, MORE THAN ANY PREVIOUS PRESIDENT, REVERSING THE TRUMP ADMINISTRATION'S WORK TO REDUCE PAPERWORK BY SIX MILLION HOURS OVER ITS FIRST TWO YEARS.

THESE DOZEN EXECUTIVE ACTIONS ARE AMONG THE BIDEN ADMINISTRATION'S MOST COSTLY ACTIONS TAKEN.

FLORIDA HAS SHOWN WHAT SUCCESSFUL REGULATORY REFORM LOOKS LIKE AT THE STATE LEVEL.

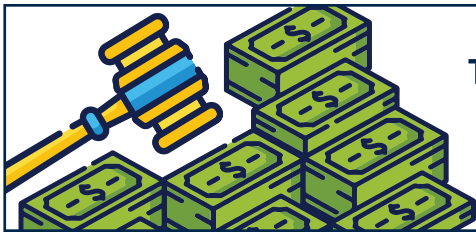
THE BOTTOM LINE:

THE BIDEN ADMINISTRATION HAS TAKEN UNPRECEDENTED EXECUTIVE ACTIONS THAT ADDED BILLIONS IN COSTS AND REQUIRE MILLIONS OF HOURS OF PAPERWORK. TO STOP COSTLY REGULATIONS, FEDERAL LAWMAKERS SHOULD REQUIRE CONGRESSIONAL APPROVAL BEFORE THEY CAN TAKE EFFECT.

Overview

The Biden administration is adding more regulation and regulatory costs than any previous administration. Many of these regulations stymie entrepreneurs by adding paperwork and increasing costs on businesses. Others place burdens on taxpayers by increasing welfare payments or the number of people eligible for the programs.

These regulatory costs are not a trivial amount. Cumulative costs have increased by $1.3 trillion since the beginning of the Obama administration, but the presidents have not contributed equally. President Obama added $870 billion during his two terms, whereas President Trump added $65 billion during his one term.[1] But in just his first two years, President Biden has already added nearly $400 billion to this total.[2]



THE BIDEN ADMINISTRATION IS ADDING MORE REGULATION AND REGULATORY COSTS THAN ANY PREVIOUS ADMINISTRATION.

Congress should not stand idly by as taxpayers and business owners are saddled with more and more regulations by unelected bureaucrats carrying out President Biden's policy agenda. It should take back its legislative authority and require congressional approval before major rules can take effect. Federal lawmakers can look to Florida as an example of the positive impact such regulatory reform can have.

President Biden is issuing more costly regulations than any other president in modern history

The Biden administration is setting records, but not the type one should be proud of. The first two years have seen a flurry of activity from Biden bureaucrats. They have added more costs and paperwork for Americans than previous administrations.

During President Biden's first two years in office, the Government Accountability Office received 172 major rules from federal agencies.[3] This was almost twice the amount received during President Trump's first two years and nearly identical to the 175 received during President Obama's first two years.[4]

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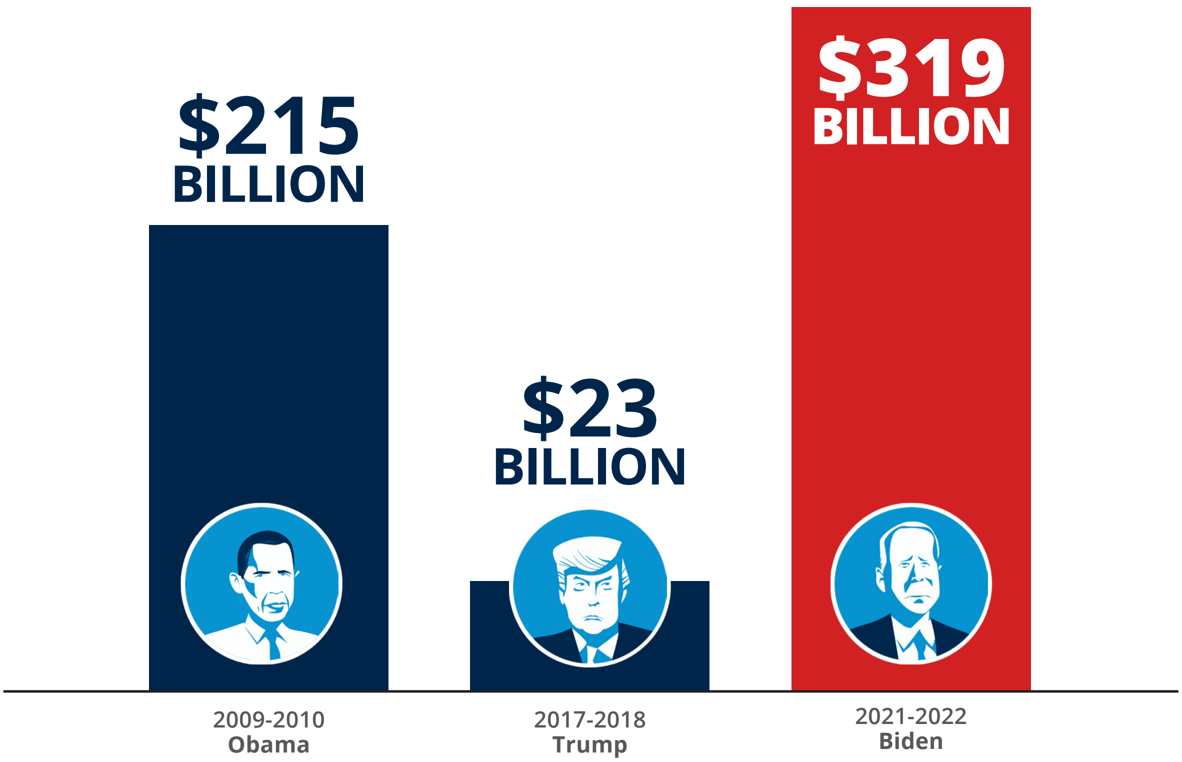
These and other non-major rules issued by Biden bureaucrats added $319 billion in regulatory costs.[5] This dwarfs the $23 billion added during Trump's first two years and outpaces the $215 billion added during President Obama's.[6]

PRESIDENT BIDEN ADDED MORE NEW REGULATORY COSTS IN HIS FIRST TWO YEARS THAN ANY PRESIDENT IN MODERN HISTORY



Source: Author's calculations

Over its first two years, the Biden administration finalized new rules that added nearly 220 million hours of paperwork.[7] This was even greater than President Obama's 170 million hours and reversed the Trump administration's work to reduce paperwork by six million hours over its first two years.[8]

During President Biden's first full year in office, the administration published 80,756 pages in the Federal Register.[9] This means that the administration averaged an astounding 6,730 pages every month.

OVER ITS FIRST TWO YEARS, THE BIDEN ADMINISTRATION FINALIZED NEW RULES, ADDING NEARLY 220 MILLION HOURS OF PAPERWORK.

These are shocking numbers, but behind these figures are individual actions that affect everyday Americans. The following are 12 of the Biden administration's most egregious executive actions, adding billions in new costs.

STUDENT LOAN BAILOUT

Just before the 2022 midterm elections, President Biden announced that the administration would wipe out student loans of up to $20,000 per borrower.[10] This unilateral and unlawful action would cost taxpayers more than $500 billion.[11] That plan was rightfully blocked by a circuit court and eventually struck down by the Supreme Court.[12-13]

In addition, the administration proposed a new Income-Driven Repayment plan for student loan debt.[14-15] This proposed rule would allow many borrowers to "repay" their loans after 10 years without ever making a payment, costing taxpayers up to $471 billion.[16-17]

All told, taxpayers could have been on the hook for more than $1 trillion.[19]

BANS ON OIL AND GAS LEASE SALES

Within just a week of taking office, the Biden administration canceled pending oil and gas lease sales, postponed lease sales, canceled public hearings, and withdrew public review of lease sales in 12 states, all while making changes to offshore drilling.[20-23] The administration continued gas and oil lease sales over the next two years.[24] All of this was done while gas prices in 2021 rose to their highest levels in seven years.[25-26] This previewed the summer of 2022 when the national average rose to more than $5 per gallon.[27]

President Biden pleaded with Middle East countries to drill more oil, depleted the national oil reserves, and changed summer fuel blends to try to reduce gasoline prices, but kept American oil and gas in the ground.[28-30]

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FEDERAL TAKEOVER OF ELECTIONS

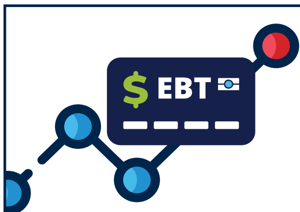
In March 2021, President Biden issued Executive Order 14019, transforming federal agencies into voter registration and "outreach" hubs.[31] Since then, the administration has been secretive about its plans to carry out the order. It has refused to release agency strategic plans to develop the order despite Freedom of Information Act requests, congressional oversight requests, and litigation.[32]

WEAKENING MEDICAID PROGRAM INTEGRITY

The Biden administration doubled down on an Obama-era rule that limited how often states could check eligibility for some groups.[33] It then went further by proposing a new rule that would apply those same restrictions to all eligibility groups.[34-36] This contributed to Medicaid enrollment reaching 100 million in early 2023, meaning nearly a third of all Americans were on the program.[37] This is up from 75 million just three years prior.[38]

FOOD STAMP BONUS

In 2021, the Biden administration unilaterally and illegally adopted agency standards that increased food stamp benefits by 27 percent.[39] The United States Department of Agriculture (USDA) violated multiple guidelines in doing this, with the hike costing taxpayers up to $250 billion over the next decade.[40]



IN 2021, THE BIDEN ADMINISTRATION UNILATERALLY AND ILLEGALLY ADOPTED AGENCY STANDARDS THAT INCREASED FOOD STAMP BENEFITS BY 27 PERCENT.

While USDA estimated that food stamp spending would decline in 2022, actual spending spiked to nearly $120 billion, more than twice 2019 levels.[41-42]

MEDICAID HANDCUFF GUIDANCE

During the COVID-19 public health emergency, states received additional Medicaid funding if they agreed not to remove ineligible enrollees, including those who states knew did not qualify.[43] The administration then proceeded to extend the public health emergency nine times, only ending it after facing pressure from Republicans.[44-47]

The administration further issued guidance encouraging states to take up to a full year to process redeterminations and even longer to remove ineligible enrollees after the public health emergency ended.[48] Meanwhile, these Medicaid handcuffs were costing taxpayers $18 billion a month.[49]

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ILLEGAL EXPANSION OF OBAMACARE SUBSIDIES

In 2022, the Biden administration unilaterally proposed an eligibility change for ObamaCare subsidies, which was in direct contradiction to the law.[50] The law established thresholds at which employees are only eligible for subsidies if the cost of self-only coverage from employers exceeds those thresholds.[51]

The Biden administration sought to allow family members to receive subsidies even when employer coverage did not exceed the thresholds established by law.[52] The illegal expansion of the subsidies would cost taxpayers $45 billion.[53]

RISKING RETIREMENT RETURNS WITH ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) FACTORS

Regulations have historically required retirement plans to focus on financial returns for their participants when making investment-related decisions, but President Biden issued several executive orders and the Department of Labor issued a rule that would end this commonsense arrangement.[54-55] The rule allowed retirement plans to consider climate change and other ESG factors rather than financial returns.[56] President Biden used his veto power for the first time in March 2023 to preserve this rule.[57]

This is all despite ESG funds posting double-digit losses and global outflows from ESG funds reaching $100 billion worldwide.[58] States have also rightly been pulling money from ESG funds and introducing and passing laws that would ban the practice for state retirement systems.[59-60]

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MANDATED "CLIMATE RISK" DISCLOSURES

Along with promoting ESG investing, the administration proposed a new rule that would mandate publicly traded companies to provide climate-related information in their registration statements and annual reports.[61]

The Securities and Exchange Commission, the agency that issued the proposed rule, estimates the direct costs of the rule at more than $10 billion and 43 million internal hours to complete the requirements.[62] Another estimate foresaw $25 billion in lost output annually once the rule is fully implemented.[63]

DENY, DENY, DENY THE PIPELINES

The administration issued new guidance that would base approval of new natural gas pipelines in part on the impact the project would have on "environmental justice."[64] This may be great news for the bank accounts of attorneys that will litigate over what this new guidance means, but it will delay and increase the cost of building pipelines. This will increase the cost of shipping and ultimately be reflected in the price of natural gas.

EXPANDED EMERGENCY ALLOTMENTS

In April 2021, the administration issued guidance that unlawfully increased "emergency allotments" by an additional $95 per month for households already receiving the maximum benefit in food stamps.[65-66]

The cost of these emergency allotments spiked by roughly 30 percent after this guidance was adopted, as taxpayers were spending approximately $2.9 billion per month.[67] This while individuals enrolled in food stamps jumped from 36 million in 2019 to 43 million in 2023.[68]

FEWER OPPORTUNITIES FOR FLEXIBLE WORK

The Biden administration rescinded existing regulations and proposed new rules that change classifications for independent contractors and employees.[69] The new rule would complicate labor law and make it more difficult for entrepreneurs to find potential clients.[70] All while creating regulatory uncertainty and prolonging worker-status litigation.[71]

Federal lawmakers should require congressional approval for costly executive actions

To stop costly regulations, federal lawmakers should require congressional approval before major rules—those carrying an annual price tag of $100 million or more—are implemented. This would ensure that elected officials, not faceless bureaucrats, have the final say on costly, burdensome rules.

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Florida has shown a blueprint for regulatory reform success that Congress can emulate.[72] There, legislators must approve million-dollar rules before they take effect and the governor leads a team in reviewing both old and new regulations.[73] This both prevents costly regulations and rolls back red tape, and serves as just one reason people and businesses are flocking to the state.[74]

The Regulations from the Executive in Need of Scrutiny (REINS) Act would provide much-needed relief to taxpayers and entrepreneurs. It would save money by stopping unilateral and illegal bumps in welfare payments or broadening eligibility. It would also make life easier for small-business owners who drive our economy by cutting red tape.

THE BOTTOM LINE: The Biden administration has taken unprecedented executive actions that added billions in costs and require millions of hours of paperwork. To stop costly regulations, federal lawmakers should require congressional approval before they can take effect.

The Biden administration has been more aggressive than previous administrations in implementing costly and burdensome executive actions. These 12 executive actions are just a sampling of harmful actions taken by the administration. The total cost of federal regulations now exceeds the entire federal discretionary budget.[75]

Despite this, Biden bureaucrats, rather than elected officials, hold the regulatory purse strings. To change this, Congress should implement regulatory reform. Federal lawmakers should restore Congress's traditional role of legislating and require congressional approval before costly rules take effect.

To do so, Congress can look to Florida as an example of how to successfully reform the system and how doing so boosts the economy. The REINS Act would accomplish both goals of reducing the burden on taxpayers and entrepreneurs.

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15275 Collier Boulevard | Suite 201-279
Naples, Florida 34119
(239) 244-8808

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