

S 849

Agency Accountability Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 9, 2001

Current Status: Read twice and referred to the Committee on Small Business.

Latest Action: Read twice and referred to the Committee on Small Business. (May 9, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/849>

Sponsor

Name: Sen. Bond, Christopher S. [R-MO]

Party: Republican • **State:** MO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	May 9, 2001

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of May 9, 2001)

Agency Accountability Act of 2001 - Requires the head of certain covered agencies, before the publication of an initial regulatory flexibility analysis, to: (1) notify the Chief Counsel for Advocacy of the Small Business Administration; (2) provide such Chief Counsel with information on the potential impacts of the proposed rule on small businesses; (3) identify affected small business representatives; and (4) transmit to such representatives a detailed summary of the information provided to the Chief Counsel. Requires the convening of a review panel for the draft proposed rule, which shall utilize the advice and recommendations of the small business representatives during the rule review process.

Allows the Internal Revenue Service (IRS) to either conduct the required panel review or not follow the review procedures with respect to a temporary regulation, but requires the IRS to notify the Chief Counsel of the reasons for not following such procedures.

Requires an initial and final regulatory flexibility analysis to include assessments of the costs and benefits to small businesses of the proposed and final rule.

Requires agency publication of the decision to certify a rule that such agency determines will not have a significant economic impact on a substantial number of small businesses, including a summary of the analysis and data supporting such decision.

Provides for judicial review of rule certification decisions.

Actions Timeline

- **May 9, 2001:** Introduced in Senate
- **May 9, 2001:** Sponsor introductory remarks on measure. (CR S4597, S4598-4603)
- **May 9, 2001:** Read twice and referred to the Committee on Small Business.