

HR 4116

Regulatory Accountability and Economic Freedom Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Mar 1, 2012

Current Status: Referred to the Subcommittee on Courts, Commercial and Administrative Law.

Latest Action: Referred to the Subcommittee on Courts, Commercial and Administrative Law. (Mar 6, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4116>

Sponsor

Name: Rep. Latham, Tom [R-IA-4]

Party: Republican • **State:** IA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Mar 1, 2012
Judiciary Committee	House	Referred to	Mar 6, 2012
Oversight and Government Reform Committee	House	Referred To	Mar 1, 2012
Rules Committee	House	Referred To	Mar 1, 2012

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
112 HR 6333	Related bill	Sep 7, 2012: Referred to the Subcommittee on Courts, Commercial and Administrative Law.
112 HR 10	Related bill	Dec 8, 2011: Received in the Senate and Read twice and referred to the Committee on Homeland Security and Governmental Affairs.
112 S 299	Related bill	Jul 20, 2011: Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-220.

Regulatory Accountability and Economic Freedom Act of 2012 - Revises criteria for the federal agency rule making process. Requires federal agencies proposing a rule to make all preliminary and final factual determinations based on evidence and to consider: (1) the legal authority under which a rule may be proposed, (2) the specific nature and significance of the problem the agency may address with a rule, (3) any reasonable alternatives for a new rule, and (4) the potential costs and benefits associated with potential alternative rules.

Requires agencies to publish in the Federal Register advance notice of proposed rule making for major rules, high-impact rules, and rules involving novel legal or policy issues. Defines "major rule" as any rule that is likely to impose: (1) an annual effect on the economy of \$100 million or more, adjusted annually for inflation; (2) a major increase in costs or prices; (3) significant adverse effects on competition, employment, investment, productivity, innovation, or U.S. competitiveness; or (4) significant impacts on multiple sectors of the economy. Defines "high-impact rule" as any rule that is likely to impose an annual cost on the economy of \$1 billion or more, adjusted annually for inflation.

Rewrites provisions for congressional review of agency rule making to require congressional approval of major rules before they may take effect (currently, major rules take effect unless Congress passes and the President signs a joint resolution disapproving them).

Sets forth House and Senate procedures for enacting joint resolutions approving major rules and disapproving non-major rules.

Establishes the United States Red Tape Reduction Commission to advise federal agencies on the modification, consolidation, or elimination of federal regulatory requirements to reduce direct or indirect burdens on U.S. businesses.

Actions Timeline

- **Mar 6, 2012:** Referred to the Subcommittee on Courts, Commercial and Administrative Law.
- **Mar 1, 2012:** Introduced in House
- **Mar 1, 2012:** Referred to the Committee on the Judiciary, and in addition to the Committees on Rules, the Budget, and Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.