

## S 426

### Small Business Regulatory Flexibility Improvements Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Feb 10, 2015

**Current Status:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

**Latest Action:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Feb 10, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/426>

#### Sponsor

**Name:** Sen. Ayotte, Kelly [R-NH]

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

#### Cosponsors

No cosponsors are listed for this bill.

#### Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Feb 10, 2015

#### Subjects & Policy Tags

##### Policy Area:

Commerce

#### Related Bills

Bill	Relationship	Last Action
114 S 1536	Related bill	Apr 27, 2016: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 114-637.
114 HR 527	Related bill	Feb 9, 2015: Received in the Senate and Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

## **Small Business Regulatory Flexibility Improvements Act of 2015**

This bill modifies the rule making requirements and procedures of federal agencies (excluding Congress, U.S. courts, U.S. territories and possession, and the District of Columbia) under the Regulatory Flexibility Act of 1980 (RFA) and the Small Business Regulatory Enforcement Fairness Act of 1996 (SBREFA). The definition of "rule" under RFA is expanded to include all agency rules, except for rules that pertain to the protection of the rights of, or benefits for, veterans or rules of particular (and not general) applicability relating to rates, wages, and other financial indicators. Under a new definition of "economic impact," agencies are required to consider any direct economic effect of a proposed rule on small entities and any indirect economic effect on small entities that is reasonably foreseeable and that results from such rule.

Under the bill, agencies are required to modify their rulemaking procedures to:

- include within initial and final regulatory flexibility analyses a detailed statement of information relating to a proposed rule;
- include in the agency regulatory flexibility agenda a description of the sector of the North American Industrial Classification System that is affected by a proposed agency rule that is likely to have a significant economic impact of a substantial number of small entities;
- require each initial regulatory flexibility analysis to contain detailed information about a proposed rule, including an estimate of the additional cumulative economic impact of the proposed rule on small entities, any disproportionate economic impact on small entities, and any impairment of the ability of small entities to have access to credit;
- eliminate waivers or delays of an initial regulatory flexibility analysis;
- modify the procedures for participation of small entities in the promulgation of a proposed rule and the review panel advocacy process; and
- publish a plan for the periodic review of existing rules and new rules that have a significant impact on a substantial number of small entities to determine whether such rules should be continued, changed, or rescinded.

Judicial review of an agency final rule for compliance with RFA requirements is allowed after the publication of such rule, instead of after completion of the rulemaking process.

The Small Business Act is amended to authorize the Chief Counsel for Advocacy of the Small Business Administration (SBA) to make small business size standard determinations for all purposes other than for the purposes of such Act or the Small Business Investment Act of 1958.

SBREFA is amended to require agencies, in preparing small entity compliance guides, to solicit input from affected small entities or associations of small entities.

The Comptroller General must complete and publish a study that examines whether the SBA Chief Counsel for Advocacy has the capacity and resources to carry out duties under this Act.

## **Actions Timeline**

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- **Feb 10, 2015:** Introduced in Senate
- **Feb 10, 2015:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.