

Regulations rising

The National Association of Home Builders and the National Multifamily Housing Council found that regulations imposed by all levels of government (local, state, federal) account for 32.1 percent of the cost of an average multifamily development. Coupled with a national housing crisis, rapidly rising regulations will only further depress construction.



redtape

outdated, unnecessary, excessively burdensome regulations do more economic harm than good



adverse impact

unnecessary cost, slows economic growth, blocks private development, limits upward mobility



unincented

Regulators are incented to write regulations, not to remove outdated rules



self perpetuating

regulations create constituencies that fight to preserve regulations, even to the detriment of society



regulatory accumulation

slows innovation and limits growth



friction on economy

accumulated red tape makes the economy sclerotic and dysfunction

regulationfix

Mercatus Center researchers devised a 6-step plan to get regulations under control.



measure

the impact of the regulation



create a baseline

so as to create a roadmap

OHIO
KENTUCKY
MISSOURI
OKLAHOMA
RHODE ISLAND
IDAHO
AND MORE

set reduction target

many states now work on cutting rule overload



create oversight

to assure cuts are substantive and the system isn't gamed



create a process

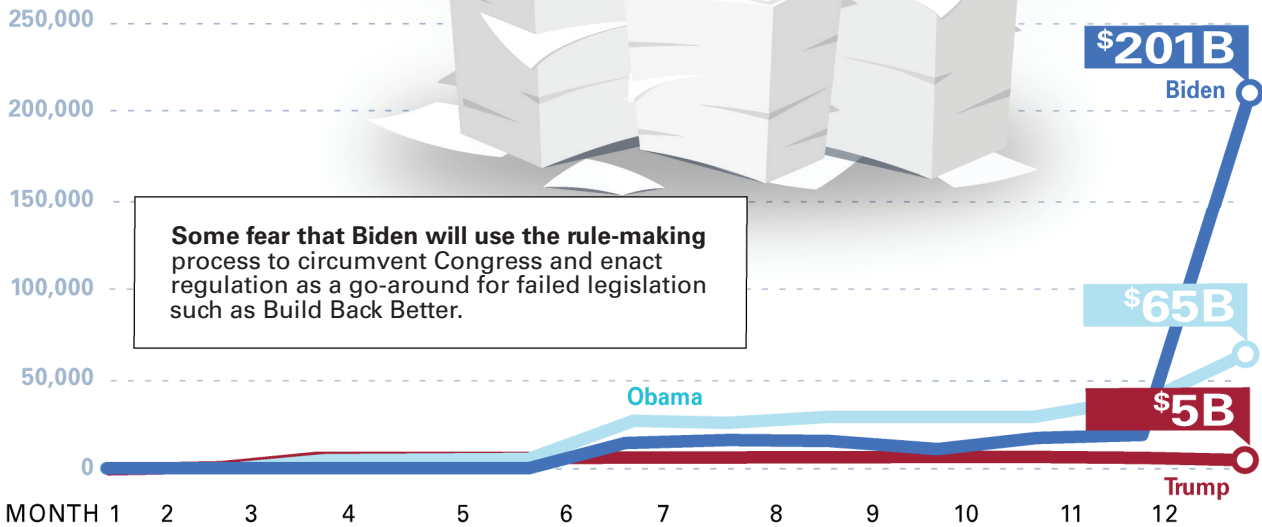
process encourages cultural change



cap the code

resist returning to business as usual

**First year of administration
Cumulative total cost of
regulation, by month (\$ billions)**



SOURCE AMERICAN ACTION FORUM



\$201 billion
in new
regulatory costs



131 million
hours in new
annual paperwork



77
executive
orders
YTD, most
since 1977



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A quarter of the way in, the Biden administration has already exceeded his two predecessors in the addition of regulatory costs.