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S. 81

To require analysis and estimates of the likely impact of Federal legislation and regulations upon the private sector and State and local governments, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 21 (legislative day, JANUARY 5), 1993

Mr. NICKLES (for himself, Mr. REID, Mr. SHELBY, Mr. McCAIN, Mr. BOND, Mr. McCONNELL, and Mr. HELMS) introduced the following bill; which was read twice and referred to the Committee on Governmental Affairs

A BILL

To require analysis and estimates of the likely impact of Federal legislation and regulations upon the private sector and State and local governments, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Economic and Employ-
5 ment Impact Act”.

6 **SEC. 2. FINDINGS AND PURPOSES.**

7 (a) FINDINGS.—The Congress finds that—

1 (1) Federal regulation is projected to cost
2 \$542,000,000,000 by the year 2000;

3 (2) the 1990 United States merchandise trade
4 deficit was \$65,400,000,000;

5 (3) excessive Federal regulation and mandates
6 increase the cost of doing business and thus hinder
7 economic growth and employment opportunities; and

8 (4) State and local governments are forced to
9 absorb the cost of unfunded Federal mandates.

10 (b) PURPOSE.—The purpose of this Act is to—

11 (1) ensure that the American people are fully
12 apprised of the impact of Federal legislative and
13 regulatory activity on economic growth and employ-
14 ment;

15 (2) require both the Congress and the executive
16 branch to acknowledge and to take responsibility for
17 the fiscal and economic effects of legislative and reg-
18 ulatory actions and activities;

19 (3) to provide a means to ensure congressional
20 or executive branch action is focused on enhancing
21 economic growth and providing increasing job oppor-
22 tunities for Americans; and

23 (4) to protect against congressional or executive
24 branch action which hinders economic growth or
25 eliminates jobs for the American people.

1 **SEC. 3. ECONOMIC AND EMPLOYMENT IMPACT STATE-**
2 **MENTS.**

3 (a) PREPARATION.—The Comptroller General of the
4 United States shall prepare an economic and employment
5 impact statement, as described in subsection (b), to ac-
6 company each bill, resolution, or conference report re-
7 ported by any committee of the House of Representatives
8 or the Senate or considered on the floor of either House.

9 (b) CONTENTS.—Except as provided in subsection
10 (c), the economic and employment impact statement re-
11 quired by subsection (a) shall—

12 (1) state the extent to which enactment of the
13 bill, resolution, or conference report would result in
14 increased costs to the private sector, individuals, or
15 State and local governments; and

16 (2) include, at a minimum, a detailed assess-
17 ment of the annual impact of the bill, resolution, or
18 conference report (projected annually over a 5-year
19 period from its effective date, and, to the extent fea-
20 sible, expressed in each case in monetary terms)
21 on—

22 (A) costs to United States consumers;

23 (B) costs to United States business;

24 (C) national employment;

25 (D) the ability of United States industries
26 to compete internationally;

1 (E) affected State and local governments,
2 fiscal and otherwise;

3 (F) outlays and revenues by the Federal
4 Government as compared to outlays and reve-
5 nues for the same activity in the current fiscal
6 year (as reported by the Congressional Budget
7 Office); and

8 (G) impact on Gross Domestic Product.

9 (c) EXCEPTION.—The economic and employment im-
10 pact statement required by subsection (a) may consist of
11 a brief summary assessment in lieu of the detailed assess-
12 ment set forth in subsection (b) if preliminary analysis in-
13 dicates that the aggregate effect of the bill, resolution, or
14 conference report as measured by the criteria set forth in
15 subparagraphs (A) through (G) of subsection (b) is less
16 than \$100,000,000 or 10,000 jobs in national employ-
17 ment.

18 (d) STATEMENT WITH ALL LEGISLATION.—The eco-
19 nomic and employment impact statement required by this
20 section shall accompany each bill, resolution, or conference
21 report before such bill, resolution, or conference report
22 may be reported or otherwise considered on the floor of
23 either House.

1 **SEC. 4. POINT OF ORDER IN HOUSE OR SENATE.**

2 (a) **RULE.**—It shall not be in order in either the
3 House of Representatives or the Senate to consider on the
4 floor any bill, resolution, or conference report, whether or
5 not reported by any committee of the House of Represent-
6 atives or the Senate, unless that bill, resolution, or con-
7 ference report includes the economic and employment im-
8 pact statement required by section 3.

9 (b) **WAIVER.**—A point of order made under this sec-
10 tion may be waived in the Senate by a three-fifths affirma-
11 tive vote of Senators, duly chosen and sworn, and in the
12 House of Representatives by a three-fifths affirmative vote
13 of Members, duly chosen and sworn.

14 **SEC. 5. EXECUTIVE REGULATIONS.**

15 Each regulation and proposed regulation promul-
16 gated by a Federal department or executive agency shall
17 be accompanied by an economic and employment impact
18 statement prepared, in accordance with subsection (b) of
19 section 3, by the department or agency promulgating the
20 regulation or proposed regulation. The economic and em-
21 ployment impact statement shall be published in the Fed-
22 eral Register together with such regulation or proposed
23 regulation.

1 **SEC. 6. PROVISION FOR NATIONAL SECURITY EMERGENCY**

2 **WAIVER.**

3 (a) CONGRESSIONAL ECONOMIC IMPACT STATE-
4 MENTS.—The Congress may waive the requirements of
5 section 3 at any time in which a declaration of war is in
6 effect, or in response to a national security emergency at
7 the request of the President.

8 (b) EXECUTIVE REGULATIONS.—The President may
9 waive the requirements of section 5 at any time in which
10 a declaration of war is in effect, or in response to a na-
11 tional security emergency as determined by the President
12 in consultation with Congress.

13 **SEC. 7. REPEAL OF SENATE RULE.**

14 Paragraph 11 of rule XXVI of the Standing Rules
15 of the Senate is repealed.

16 **SEC. 8. EFFECTIVE DATE.**

17 This Act shall take effect 30 days after the date of
18 enactment of the Act.

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