

One Hundred Sixth Congress of the United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Monday,
the twenty-fourth day of January, two thousand*

An Act

To establish a 3-year pilot project for the General Accounting Office to report to Congress on economically significant rules of Federal agencies, and for other purposes.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Truth in Regulating Act of 2000”.

SEC. 2. PURPOSES.

The purposes of this Act are to—

- (1) increase the transparency of important regulatory decisions;
- (2) promote effective congressional oversight to ensure that agency rules fulfill statutory requirements in an efficient, effective, and fair manner; and
- (3) increase the accountability of Congress and the agencies to the people they serve.

SEC. 3. DEFINITIONS.

In this Act, the term—

- (1) “agency” has the meaning given such term under section 551(1) of title 5, United States Code;
- (2) “economically significant rule” means any proposed or final rule, including an interim or direct final rule, that may have an annual effect on the economy of \$100,000,000 or more or adversely affect in a material way the economy, a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities; and
- (3) “independent evaluation” means a substantive evaluation of the agency’s data, methodology, and assumptions used in developing the economically significant rule, including—
 - (A) an explanation of how any strengths or weaknesses in those data, methodology, and assumptions support or detract from conclusions reached by the agency; and
 - (B) the implications, if any, of those strengths or weaknesses for the rulemaking.

SEC. 4. PILOT PROJECT FOR REPORT ON RULES.

(a) IN GENERAL.—

- (1) REQUEST FOR REVIEW.—When an agency publishes an economically significant rule, a chairman or ranking member of a committee of jurisdiction of either House of Congress

may request the Comptroller General of the United States to review the rule.

(2) **REPORT.**—The Comptroller General shall submit a report on each economically significant rule selected under paragraph (4) to the committees of jurisdiction in each House of Congress not later than 180 calendar days after a committee request is received. The report shall include an independent evaluation of the economically significant rule by the Comptroller General.

(3) **INDEPENDENT EVALUATION.**—The independent evaluation of the economically significant rule by the Comptroller General under paragraph (2) shall include—

(A) an evaluation of the agency's analysis of the potential benefits of the rule, including any beneficial effects that cannot be quantified in monetary terms and the identification of the persons or entities likely to receive the benefits;

(B) an evaluation of the agency's analysis of the potential costs of the rule, including any adverse effects that cannot be quantified in monetary terms and the identification of the persons or entities likely to bear the costs;

(C) an evaluation of the agency's analysis of alternative approaches set forth in the notice of proposed rulemaking and in the rulemaking record, as well as of any regulatory impact analysis, federalism assessment, or other analysis or assessment prepared by the agency or required for the economically significant rule; and

(D) a summary of the results of the evaluation of the Comptroller General and the implications of those results.

(4) **PROCEDURES FOR PRIORITIES OF REQUESTS.**—The Comptroller General shall have discretion to develop procedures for determining the priority and number of requests for review under paragraph (1) for which a report will be submitted under paragraph (2).

(b) **AUTHORITY OF COMPTROLLER GENERAL.**—Each agency shall promptly cooperate with the Comptroller General in carrying out this Act. Nothing in this Act is intended to expand or limit the authority of the General Accounting Office.

SEC. 5. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated to the General Accounting Office to carry out this Act \$5,200,000 for each of fiscal years 2000 through 2002.

SEC. 6. EFFECTIVE DATE AND DURATION OF PILOT PROJECT.

(a) **EFFECTIVE DATE.**—This Act and the amendments made by this Act shall take effect 90 days after the date of enactment of this Act.

(b) **DURATION OF PILOT PROJECT.**—The pilot project under this Act shall continue for a period of 3 years, if in each fiscal year, or portion thereof included in that period, a specific annual appropriation not less than \$5,200,000 or the pro-rated equivalent thereof shall have been made for the pilot project.

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(c) REPORT.—Before the conclusion of the 3-year period, the Comptroller General shall submit to Congress a report reviewing the effectiveness of the pilot project and recommending whether or not Congress should permanently authorize the pilot project.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*