

H.R. 972: Mr. ANDREWS and Mr. JOHNSON of South Dakota.

H.R. 1042: Mr. HAYWORTH.

H.R. 1202: Mr. NEAL of Massachusetts and Mr. POSHARD.

H.R. 1279: Mr. BLILEY, Mr. SCARBOROUGH, Mr. CRANE, and Mrs. FOWLER.

H.R. 1406: Mr. HINCHEY, Mr. FRANK of Massachusetts, Ms. MCCARTHY, and Mrs. CHENOWETH.

H.R. 1483: Mr. JOHNSON of South Dakota.

H.R. 1493: Mr. KLINK.

H.R. 1500: Mr. COSTELLO and Ms. JACKSON-LEE.

H.R. 1575: Mr. EMERSON.

H.R. 1610: Mr. BONO.

H.R. 1627: Mr. DICKS and Mr. WAMP.

H.R. 1684: Mr. GINGRICH, Mr. CANADY, Mrs. MYRICK, Mr. DEUTSCH, Mr. CLEMENT, Mr. HASTERT, Mr. HILLIARD, Mr. EWING, Mr. ROTH, Mr. MILLER of California, Mr. COX, Mr. REGULA, Mr. BRYANT of Texas, Mr. FLANAGAN, Mr. SOUDER, and Mrs. MALONEY.

H.R. 1711: Mr. ROTH and Mr. EWING.

H.R. 1776: Ms. SLAUGHTER, Mr. LEVIN, Ms. EDDIE BERNICE JOHNSON of Texas, Mrs. CLAYTON, Mr. RAHALL, Mr. LARGENT, Mr. BISHOP, Ms. MOLINARI, Mr. COBURN, and Mr. MOORHEAD.

H.R. 1801: Mr. CAMP.

H.R. 1828: Mr. GENE GREEN of Texas, Mr. DORNAN, Mr. HALL of Texas, Mr. FRAZER, Mr. WILSON, Mrs. FOWLER, and Mr. FROST.

H.R. 1884: Mr. HASTINGS of Florida.

H.R. 2128: Mr. CRANE, Mr. BARTLETT of Maryland, Mr. CAMPBELL, and Mr. DEAL of Georgia.

H.R. 2167: Mr. ABERCROMBIE, Mr. CRAMER, Mr. ENGEL, Mrs. LOWEY, Mr. MARKEY, Mr. SMITH of New Jersey, Mr. MATSUI, Mr. FROST, Ms. DELAURO, Mr. STUDDS, and Mr. ALLARD.

H.R. 2214: Mr. FRANK of Massachusetts.

H.R. 2265: Mr. JOHNSTON of Florida and Mr. TAYLOR of North Carolina.

H.R. 2320: Mr. HAYES, Ms. LOFGREN, Mr. WHITFIELD, Mr. OXLEY, Mr. KLUG, Mr. BLUTE, Mr. BILBRAY, Mr. COBURN, Mrs. MYRICK, Mr. PETRI, Mr. SHUSTER, Mr. JOHNSTON of Florida, and Mr. SCHIFF.

H.R. 2323: Mr. JOHNSON of South Dakota and Mr. EHLERS.

H.R. 2333: Mr. LAUGHLIN and Mr. BONILLA.

H.R. 2344: Mr. ROMERO-BARCELÓ.

H.R. 2429: Mr. MASCARA, Mr. CARDIN, and Mr. SANDERS.

H.R. 2458: Mr. FOLEY, Mr. YATES, Mr. ACKERMAN, Mr. TORRES, Mr. COYNE, and Mr. TOWNS.

H.R. 2463: Mr. HASTINGS of Florida.

H.R. 2498: Mr. LIPINSKI.

H.R. 2499: Mr. LIPINSKI.

H.R. 2506: Mr. OBERSTAR and Mr. CRAPO.

H.R. 2548: Mr. BARTLETT of Maryland, Mr. ROBERTS, Mr. GOODLATTE, Mr. SCHAEFER, and Mr. LEWIS of Kentucky.

H.R. 2566: Mr. McDERMOTT.

H.R. 2602: Mr. FOLEY.

H.R. 2607: Mr. MCCOLLUM, Mr. MONTGOMERY, Mr. DOYLE, Mr. TOWNS, Mr. SCARBOROUGH, Mr. WARD, Ms. NORTON, Mr. FALEOMAVAEGA, Mr. McNULTY, Mr. MANTON, Mr. ACKERMAN, Mr. FRELINGHUYSEN, Mr. FILNER, Mr. FROST, Mr. ENGLISH of Pennsylvania, Ms. SLAUGHTER, Mr. GENE GREEN of Texas, Mr. VISLOSKEY, and Mr. PALLONE.

H.R. 2635: Mr. ENGLISH of Pennsylvania.

H.R. 2641: Mr. SCHUMER.

H.R. 2651: Mr. OBERSTAR, Mr. SCARBOROUGH, Mr. SMITH of Michigan, Mr. BARTLETT of Maryland, and Mr. YOUNG of Alaska.

H.R. 2723: Mr. LINDER.

H.R. 2727: Mrs. MYRICK, Mr. COBURN, and Mr. BARTLETT of Maryland.

H.R. 2745: Mr. FAWELL, Mr. GOSS, Mr. MARTINEZ, Mr. STOKES, Mr. LAZIO of New York, Mr. SCHUMER, and Mr. McNULTY.

H.R. 2803: Mr. PETRI and Mr. KLECZKA.

H.R. 2807: Mr. WELDON of Pennsylvania.

H.R. 2820: Mr. BREWSTER, Mr. ACKERMAN, Mr. BARTLETT of Maryland, Mr. HANCOCK, Mr. DOOLEY, Mr. ENGEL, and Mr. MCCOLLUM.

H.R. 2867: Mr. BAKER of Louisiana, Mr. WELDON of Florida, Mr. NETHERCUTT, Mr. ROGERS, Mr. HANCOCK, Mr. GRAHAM, and Mr. TIAHRT.

H.R. 2900: Mr. BARRETT of Nebraska, Mr. BONO, and Mr. COBURN.

H.R. 2908: Mrs. SMITH of Washington, Mr. NETHERCUTT, Mr. TATE, Ms. DUNN of Washington, and Mr. HERGER.

H.R. 2922: Mr. FROST.

H.R. 2928: Mrs. CHENOWETH and Mr. HUTCHINSON.

H.R. 2933: Mr. EVANS, Ms. LOFGREN, and Mr. BROWN of Ohio.

H.R. 2938: Mr. WHITFIELD, Mr. GREENWOOD, Mr. DUNCAN, Mr. SCHAEFER, and Mr. PAYNE of Virginia.

H.R. 2959: Mr. CONYERS, Mr. ANDREWS, Mr. PAYNE of New Jersey, and Mr. FOLEY.

H.R. 2972: Mr. GILLMOR, Mr. KLUG, Mr. FRISA, and Mr. HASTERT.

H.R. 2976: Mr. FRISA, Mr. HANSEN, Mr. JACOBS, Mr. LEACH, Mr. LIGHTFOOT, Ms. NORTON, Mr. THOMPSON, and Mrs. THURMAN.

H.R. 2979: Mr. COBURN.

H. Con. Res. 5: Mr. HERGER.

H. Con. Res. 23: Mr. COSTELLO, Ms. EDDIE BERNICE JOHNSON of Texas, Mr. MARKEY, Mr. CLEMENT, and Mr. ROMERO-BARCELÓ.

H. Con. Res. 31: Mr. DOYLE.

H. Con. Res. 102: Mrs. MEYERS of Kansas.

H. Con. Res. 103: Mr. FOGLIETTA and Ms. FURSE.

H. Con. Res. 120: Mr. McINTOSH, Mr. LEVIN, Mr. FRANK of Massachusetts, Mr. LIPINSKI, Ms. SLAUGHTER, Mr. SMITH of New Jersey, Mr. BATEMAN, Mr. FOGLIETTA, and Mrs. MALONEY.

H. Con. Res. 125: Mr. SENSENBRENNER.

H. Con. Res. 135: Mr. LEWIS of Georgia, Mr. BROWN of Ohio, Mr. MEEHAN, and Ms. NORTON.

H. Con. Res. 138: Mr. MANZULLO, Mr. PAYNE of New Jersey, Mr. PORTER, Mr. FUNDERBURK, and Mrs. MORELLA.

H. Con. Res. 140: Mr. PAYNE of New Jersey, Mr. FUNDERBURK, Mr. TORKILDSEN, Ms. NORTON, Mr. UNDERWOOD, Mrs. MEEK of Florida, and Mr. HASTINGS of Florida.

H. Res. 30: Mr. CLEMENT, Mr. LATOURETTE, Mr. POSHARD, Mr. FRANKS of Connecticut, and Mr. LOBIONDO.

H. Res. 114: Mr. ANDREWS.

H. Res. 286: Mrs. SCHROEDER, Mr. MINGE, Mr. POSHARD, Mr. FILNER, and Mr. BARRETT of Wisconsin.

H. Res. 347: Mr. BROWN of Ohio, Mrs. MEEK of Florida, Mr. STOCKMAN, Ms. NORTON, and Mr. HALL of Ohio.

DELETIONS OF SPONSORS FROM PUBLIC BILLS AND RESOLUTIONS

Under clause 4 of rule XXII, sponsors were deleted from public bills and resolutions as follows:

H.R. 491: Mr. GEJDENSON.

H.R. 1202: Mr. TEJEDA.

H.R. 1834: Mr. METCALF.

DISCHARGE PETITIONS—ADDITIONS OR DELETIONS

The following Members added their names to the following discharge petition:

Petition 9 by Mr. CONDIT on House Resolution 333: Zoe Lofgren and Anna G. Eshoo.

AMENDMENTS

Under clause 6 of rule XXIII, proposed amendments were submitted as follows:

H.R. 994

OFFERED BY: MR. HYDE

(Amendment in the Nature of a Substitute)

AMENDMENT No. 1: Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "Small Business Growth and Administrative Accountability Act of 1996".

TITLE I—STRENGTHENING REGULATORY FLEXIBILITY

SEC. 101. JUDICIAL REVIEW.

(a) AMENDMENT.—Section 611 of title 5, United States Code, is amended to read as follows:

"§611. Judicial review

"(a)(1) Not later than one year, notwithstanding any other provision of law, after the effective date of a final rule with respect to which an agency—

"(A) certified, pursuant to section 605(b), that such rule would not have a significant economic impact on a substantial number of small entities; or

"(B) prepared a final regulatory flexibility analysis pursuant to section 604,

an affected small entity may petition for the judicial review of such certification or analysis in accordance with the terms of this subsection. A court having jurisdiction to review such rule for compliance with the provisions of section 553 or under any other provision of law shall have jurisdiction to review such certification or analysis. In the case where an agency delays the issuance of a final regulatory flexibility analysis pursuant to section 608(b), a petition for judicial review under this subsection shall be filed not later than one year, notwithstanding any other provision of law, after the date the analysis is made available to the public.

"(2) For purposes of this subsection, the term 'affected small entity' means a small entity that is or will be adversely affected by the final rule.

"(3) Nothing in this subsection shall be construed to affect the authority of any court to stay the effective date of any rule or provision thereof under any other provision of law.

"(4)(A) In the case where the agency certified that such rule would not have a significant economic impact on a substantial number of small entities, the court may order the agency to prepare a final regulatory flexibility analysis pursuant to section 604 if the court determines, on the basis of the rulemaking record, that the certification was arbitrary, capricious, an abuse of discretion, or otherwise not in accordance with law.

"(B) In the case where the agency prepared a final regulatory flexibility analysis, the court may order the agency to take corrective action consistent with the requirements of section 604 if the court determines, on the basis of the rulemaking record, that the final regulatory flexibility analysis was prepared by the agency without observance of procedure required by section 604.

"(5) If, by the end of the 90-day period beginning on the date of the order of the court pursuant to paragraph (4) (or such longer period as the court may provide), the agency fails, as appropriate—

"(A) to prepare the analysis required by section 604; or

"(B) to take corrective action consistent with the requirements of section 604,

the court may stay the rule or grant such other relief as it deems appropriate.

"(6) In making any determination or granting any relief authorized by this subsection, the court shall take due account of the rule of prejudicial error.

“(b) In an action for the judicial review of a rule, any regulatory flexibility analysis for such rule (including an analysis prepared or corrected pursuant to subsection (a)(4)) shall constitute part of the whole record of agency action in connection with such review.

“(c) Nothing in this section bars judicial review of any other impact statement or similar analysis required by any other law if judicial review of such statement or analysis is otherwise provided by law.”

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply only to final agency rules issued after the date of enactment of this Act.

SEC. 102. RULES COMMENTED ON BY SBA CHIEF COUNSEL FOR ADVOCACY.

(a) IN GENERAL.—Section 612 of title 5, United States Code, is amended by adding at the end the following new subsection:

“(d) ACTION BY THE SBA CHIEF COUNSEL FOR ADVOCACY.—

“(1) TRANSMITTAL OF PROPOSED RULES AND INITIAL REGULATORY FLEXIBILITY ANALYSIS TO SBA CHIEF COUNSEL FOR ADVOCACY.—On or before the 30th day preceding the date of publication by an agency of general notice of proposed rulemaking for a rule, the agency shall transmit to the Chief Counsel for Advocacy of the Small Business Administration—

“(A) a copy of the proposed rule; and

“(B)(i) a copy of the initial regulatory flexibility analysis for the rule if required under section 603; or

“(ii) a determination by the agency that an initial regulatory flexibility analysis is not required for the proposed rule under section 603 and an explanation for the determination.

“(2) STATEMENT OF EFFECT.—On or before the 15th day following receipt of a proposed rule and initial regulatory flexibility analysis from an agency under paragraph (1), the Chief Counsel for Advocacy may transmit to the agency a written statement of the effect of the proposed rule on small entities.

“(3) RESPONSE.—If the Chief Counsel for Advocacy transmits to an agency a statement of effect on a proposed rule in accordance with paragraph (2), the agency shall publish the statement, together with the response of the agency to the statement, in the Federal Register at the time of publication of general notice of proposed rulemaking for the rule.

“(4) SPECIAL RULE.—Any proposed rules issued by an appropriate Federal banking agency (as that term is defined in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)), the National Credit Union Administration, or the Office of Federal Housing Enterprise Oversight, in connection with the implementation of monetary policy or to ensure the safety and soundness of federally insured depository institutions, any affiliate of such an institution, credit unions, or government sponsored housing enterprises or to protect the Federal deposit insurance funds shall not be subject to the requirements of this subsection.”

(b) CONFORMING AMENDMENT.—Section 603(a) of title 5, United States Code, is amended by inserting “in accordance with section 612(d)” before the period at the end of the last sentence.

SEC. 103. SENSE OF CONGRESS REGARDING SBA CHIEF COUNSEL FOR ADVOCACY.

It is the sense of Congress that the Chief Counsel for Advocacy of the Small Business Administration should be permitted to appear as amicus curiae in any action or case brought in a court of the United States for the purpose of reviewing a rule.

TITLE II—ADMINISTRATIVE REVIEW

SEC. 201. SHORT TITLE.

This title may be cited as the “Administrative Review Act of 1996”.

SEC. 202. PURPOSE.

The purposes of this title are—

(1) to require agencies to regularly review their major rules to determine whether they should be continued without change, modified, consolidated with another rule, or terminated;

(2) to require agencies to consider the merits of the public, the regulated community, and the Congress regarding the actual costs and burdens of rules being reviewed under this title and whether the rules are obsolete, unnecessary, duplicative, conflicting, or otherwise inconsistent;

(3) to require that any rules continued in effect under this title meet all the legal requirements that would apply to the issuance of a new rule;

(4) to provide for the repeal, continuation, or other change in such major rules in accordance with chapters 5 and 7 of title 5, United States Code;

(5) to provide for a process that allows the public and appropriate committees of the Congress to request that rules that are not major rules be reviewed in the same manner as major rules; and

(6) to require the Administrator to coordinate and be responsible for administrative reviews conducted by the agencies.

SEC. 203. REVIEW OF REGULATIONS.

A covered rule shall be subject to administrative review in accordance with section 205. Upon completion of such review, the agency which has jurisdiction over such rule shall conduct a rulemaking in accordance with section 208 to continue such rule without change, modify it, or consolidate it with another rule or terminate such rule.

SEC. 204. RULES COVERED.

(a) COVERED RULES.—For purposes of this title, a covered rule is a rule that—

(1) is determined by the Administrator to be a major rule under subsection (b);

(2) is designated for administrative review by the Administrator in response to a petition or request under subsection (c) or (d), or

(3) is a rule related to a rule described in paragraph (1) or (2) that is designated for administrative review by the Administrator under section 205(a)(3) to allow for a comprehensive administrative review.

(b) MAJOR RULE.—For purposes of this title, the term “major rule” means any rule that the Administrator determines has resulted in or is likely to result in—

(1) an annual effect on the economy of \$100,000,000 or more;

(2) a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; or

(3) significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic and export markets.

(c) PUBLIC PETITIONS.—

(1) IN GENERAL.—Any interested person may submit a petition to the Administrator requesting that the Administrator designate any rule that is not a major rule for administrative review. The Administrator shall designate the rule for administrative review unless the Administrator determines that it would not be in the public interest to conduct an administrative review of the rule. In making such determination, the Administrator shall take into account the number and nature of other petitions received on the same rule, whether or not they have already been denied.

(2) FORM AND CONTENT OF PETITION.—A petition under paragraph (1)—

(A) shall be in writing, but is not otherwise required to be in any particular form;

(B) shall identify the rule for which administrative review is requested with reasonable specificity and state on its face that the petitioner seeks administrative review of the rule;

(C) shall explain why the petitioner is an interested person; and

(D) shall be accompanied by a \$20 processing fee.

(3) RESPONSE REQUIRED FOR NONCOMPLYING PETITIONS.—If the Administrator determines that a petition does not meet the requirements of this subsection, the Administrator shall provide a response to the petitioner within 30 days after receiving the petition, notifying the petitioner of the problem and providing information on how to formulate a petition that meets those requirements.

(4) DECISION.—Within the 90-day period beginning on the date of receiving a petition that meets the requirements of this subsection, the Administrator shall transmit a response to the petitioner stating whether the petition was granted or denied, except that the Administrator may extend such period by a total of not more than 30 days.

(5) PETITIONS DEEMED GRANTED FOR SUBSTANTIAL INEXCUSABLE DELAY.—A petition for administrative review of a rule is deemed to have been granted by the Administrator, and the Administrator is deemed to have designated the rule for administrative review, if a court finds there is a substantial and inexcusable delay, beyond the period specified in paragraph (4), in notifying the petitioner of the Administrator’s determination to grant or deny the petition.

(6) PUBLIC LOG.—The Administrator shall maintain a public log of petitions submitted under this subsection, that includes the status or disposition of each petition.

(d) CONGRESSIONAL REQUESTS.—

(1) IN GENERAL.—An appropriate committee of the Congress, by a majority vote of the members of the committee voting, may request in writing that the Administrator designate any rule that is not a major rule for administrative review. The Administrator shall designate such rule for administrative review within 30 days after receipt of such a request unless the Administrator determines that it would not be in the public interest to conduct an administrative review of such rule.

(2) NOTICE OF DENIAL.—If the Administrator denies a congressional request under this subsection, the Administrator shall transmit to the congressional committee making the request a notice stating the reasons for the denial.

(e) PUBLICATION OF NOTICE OF ADMINISTRATIVE REVIEW.—After the Administrator determines that a rule is a major rule or designates a rule for administrative review under subsection (a), the Administrator shall promptly publish a notice of that determination or designation in the Federal Register.

SEC. 205. ADMINISTRATIVE REVIEW PROCEDURES.

(a) FUNCTIONS OF THE ADMINISTRATOR.—

(1) NOTICE OF RULES SUBJECT TO REVIEW.—

(A) INVENTORY AND FIRST LIST.—Within 6 months after the date of the enactment of this title, the Administrator shall complete an inventory of rules in effect on such date of enactment and determine which of such rules are major rules pursuant to section 204(b). The agencies with jurisdiction over rules shall assist the Administrator in conducting such an inventory. Upon completion of the inventory, the Administrator shall publish in the Federal Register a first list of covered rules. The list shall—

(i) specify the particular group to which each major rule in the list is assigned under

paragraph (2), and, in accordance with paragraph (2), state the final rulemaking deadline for all major rules in each such group; and

(ii) include other covered rules and state the final rulemaking deadline for each such rule.

(B) **SUBSEQUENT LISTS.**—After publication of the first list under subparagraph (A), the Administrator shall publish in the Federal Register an updated list of covered rules at least annually, specifying the final rulemaking deadline for each rule on the list.

(2) **GROUPING OF MAJOR RULES IN FIRST LIST.**—

(A) **STAGGERED REVIEW.**—The Administrator shall assign each major rule in effect on the date of enactment of this title to one of the 5 groups described in section 206(a)(1) to permit orderly and prioritized administrative reviews, and specify for each group the applicable final rulemaking deadline in accordance with such section.

(B) **PRIORITIZATIONS.**—In determining which rules shall be given priority in time in that assignment, the Administrator shall consult with appropriate agencies, and shall prioritize rules based on—

(i) the grouping of related rules in accordance with paragraph (3);

(ii) the extent of the cost of each rule on the regulated community and the public, with priority in time given to those rules that impose the greatest cost;

(iii) consideration of the views of affected persons, including State and local governments;

(iv) whether a particular rule has recently been subject to cost/benefit analysis and risk assessment, with priority in time given to those rules that have not been subject to such analysis and assessment;

(v) whether a particular rule was issued under a statutory provision that provides broad discretion to an official in issuing the rule, with priority in time given to those rules that were issued under provisions that provide broad discretion;

(vi) the burden of reviewing each rule on the reviewing agency; and

(vii) the need for orderly processing and the timely completion of the administrative reviews of existing rules.

(3) **GROUPING OF RELATED RULES.**—

(A) **IN GENERAL.**—The Administrator shall group related rules under paragraph (2) (and designate other rules) for simultaneous administrative review based upon their subject matter similarity, functional interrelationships, and other relevant factors to ensure comprehensive and coordinated review of redundant, overlapping, and conflicting rules and requirements.

(B) **INCLUSION FOR REVIEW.**—The Administrator shall designate under section 204(a)(3) any rule for administrative review that is necessary for a comprehensive administrative review whether or not such other rule is otherwise a covered rule under paragraph (1) or (2) of section 204(a).

(C) **SIMULTANEOUS REVIEW.**—The Administrator shall coordinate with agencies to ensure simultaneous administrative reviews of related rules without regard to whether they were issued by the same agency.

(4) **GUIDANCE.**—The Administrator shall provide timely guidance to agencies on the conduct of administrative reviews and the preparation of administrative review notices and reports required by this section to ensure uniform, complete, and timely administrative reviews and to ensure notice and opportunity for public comment consistent with this section and section 208.

(b) **AGENCY ADMINISTRATIVE REVIEW PROCEDURE.**—

(1) **ADMINISTRATIVE REVIEW NOTICE.**—At least 3½ years before the final rulemaking

deadline under section 206(a) for a covered rule, the agency that has jurisdiction over the rule shall—

(A) publish an administrative review notice in accordance with section 207(a) in the Federal Register and, to the extent reasonable and practicable, in other publications or media that are designed to reach those persons most affected by the covered rule; and

(B) request the views of the Administrator and the appropriate committees of the Congress on whether to continue without change, modify, consolidate, or terminate the covered rule.

(2) **ADMINISTRATIVE REVIEW REPORT.**—The agency shall consider the public comments and other recommendations generated by the administrative review notice and shall consult with the appropriate committees of the Congress before issuing an administrative review report. At least 2 years before the final rulemaking deadline of the covered rule, the agency shall publish with respect to such rule an administrative review report in the Federal Register that includes a notice of proposed rulemaking in accordance with section 207(b) and transmit such administrative review report to the Administrator and the appropriate committees of the Congress.

(3) **OPEN PROCEDURES REGARDING ADMINISTRATIVE REVIEW.**—In any administrative review conducted pursuant to this title, the agency conducting the review shall make a written record describing contacts and the subject of all contacts the agency or Administrator made with non-governmental persons outside the agency relating to such review. The written record of such contact shall be made available, upon request, to the public.

SEC. 206. FINAL RULEMAKING DEADLINES FOR COVERED RULES.

(a) **IN GENERAL.**—For purposes of this title, the final rulemaking deadline of a covered rule is as follows:

(1) **EXISTING MAJOR RULES.**—For a major rule in effect on the date of the enactment of this title, the initial final rulemaking deadline is the last day of the 5-year, 6-year, 7-year, 8-year, or 9-year period beginning on the date of the enactment of this title, as specified by the Administrator under section 205(a)(2)(A). For any major rule that 6 months after such date of enactment is not assigned to such a group specified under section 205(a)(2)(A), the initial final rulemaking deadline is the last day of the 5-year period beginning on such date of enactment.

(2) **NEW MAJOR RULES.**—For a major rule that first takes effect after the date of the enactment of this title, the initial final rulemaking deadline is the last day of the 7-year period beginning on the date the rule first takes effect.

(3) **RULES COVERED PURSUANT TO PUBLIC PETITION OR CONGRESSIONAL REQUEST.**—For any rule subject to administrative review pursuant to a public petition under section 204(c) or a congressional request under section 204(d), the initial final rulemaking deadline is the last day of the 4-year period beginning on—

(A) the date the Administrator so designates the rule for review; or

(B) the date of issuance of a final court order that the Administrator is deemed to have designated the rule for administrative review.

(4) **RELATED RULE DESIGNATED FOR REVIEW.**—For a rule that the Administrator designates under section 205(a)(3) for administrative review because it is related to another covered rule and that is grouped with that other rule for simultaneous review, the initial final rulemaking deadline is the same as the final rulemaking deadline for that other rule.

(5) **EXTENSION.**—The President may extend the final rulemaking deadline established under paragraph (1), (2), (3), or (4) for a period of up to 6 months by publishing a notice of such extension in the Federal Register together with an explanation of the basis for such extension.

(6) **NEW FINAL RULEMAKING DEADLINE AFTER FINAL AGENCY ACTION.**—For a rule that has undergone administrative review and rulemaking pursuant to this title and that has not been terminated, the next final rulemaking deadline date is the last day of the 7-year period beginning on the effective date of the rule as continued or as newly promulgated under section 208.

(b) **LIMITATION ON INTERIM REVIEWS.**—An agency may not undertake a comprehensive review and significant revision of a covered rule more frequently than required by this title or another law, unless the head of the agency determines that the likely benefits from such review and revision outweigh the reasonable expenditures that have been made in reliance on the rule as in effect before such revision. For purposes of this section, a law may be considered to require a comprehensive review and significant revision of a rule if it makes significant changes in the Act under which the rule was issued.

(c) **DETERMINATIONS WHERE RULES HAVE BEEN AMENDED.**—For purposes of this title, if various provisions of a covered rule were issued at different times, then the rule as a whole shall be treated as if it were issued on the later of—

(1) the date of issuance of the provision of the rule that was issued first; or

(2) the date the most recent comprehensive review and significant revision of the rule was completed.

(d) **COMPREHENSIVE REVIEW AND SIGNIFICANT REVISION.**—In this section, the term "comprehensive review and significant revision" includes an administrative review and final rulemaking under this title, whether or not the rule is revised.

SEC. 207. ADMINISTRATIVE REVIEW NOTICES AND AGENCY REPORTS.

(a) **ADMINISTRATIVE REVIEW NOTICES.**—The administrative review notice under section 205(b)(1) for a rule shall request public comment and contain—

(1) a request for comments regarding whether the rule should be continued without change, modified, consolidated with another rule, or terminated;

(2) if applicable, a request for comments regarding whether the rule meets the applicable Federal cost/benefit and risk assessment criteria; and

(3) a request for comments about the past implementation and effects of the rule, including—

(A) the direct and indirect costs incurred because of the rule, including the net reduction in the value of private property (whether real, personal, tangible, or intangible), and whether the incremental benefits of the rule exceeded the incremental costs of the rule, both generally and regarding each of the specific industries and sectors it covers;

(B) whether the rule as a whole, or any major feature of it, is outdated, obsolete, or unnecessary, whether by change of technology, the marketplace, or otherwise;

(C) the extent to which the rule or information required to comply with the rule duplicated, conflicted, or overlapped with requirements under rules of other agencies;

(D) in the case of a rule addressing a risk to health or safety or the environment, what the perceived risk was at the time of issuance and to what extent the risk predictions were accurate;

(E) whether the rule unnecessarily impeded domestic or international competition or unnecessarily intruded on free market forces,

and whether the rule unnecessarily interfered with opportunities or efforts to transfer to the private sector duties carried out by the Government;

(F) whether, and to what extent, the rule imposed unfunded mandates on, or otherwise adversely affected, State and local governments;

(G) whether compliance with the rule required substantial capital investment and whether terminating the rule on the next final rulemaking deadline would create an unfair advantage to those who are not in compliance with it;

(H) whether the rule constituted the least costly, most cost-effective, or least burdensome alternative that achieved its objective consistent with the criteria of the Act under which the rule was issued, and to what extent the rule provided flexibility to those who were subject to it;

(I) whether the rule was worded simply and clearly, including clear identification of those who were subject to the rule;

(J) whether the rule created negative unintended consequences;

(K) the extent to which information requirements under the rule can be reduced; and

(L) the extent to which the rule has contributed positive benefits, particularly health or safety or environmental benefits.

(b) ADMINISTRATIVE REVIEW REPORT.—The administrative review report under section 205(b)(2) on the administrative review of a rule shall—

(1) contain the factual findings and legal conclusions of the agency conducting the review regarding the application of section 208(b) to the rule and the agency's proposed recommendation as to whether the rule should be continued without change, modified, consolidated with another rule, or terminated;

(2) in the case of a rule that the agency proposes to continue without change, to modify, or to consolidate with another rule, contain—

(A) a notice of proposed rulemaking under section 553 of title 5, United States Code or under other statutory rulemaking procedures required for that rule, and

(B) the text of the rule as so continued without change, modified, or consolidated; and

(3) in the case of a rule that the agency proposes to terminate, contain a notice of proposed rulemaking for termination consistent with paragraph (2)(A).

SEC. 208. RULEMAKING.

(a) IN GENERAL.—After publication of the administrative review report, the agency which conducted such administrative review shall conduct the rulemaking which is called for in such report. The notice of proposed rulemaking published in the administrative review report pursuant to sections 205(b)(2) and 207(b) shall constitute publication of the notice required by section 553 of title 5, United States Code or other statutory rulemaking procedure required for that rule.

(b) COMPLIANCE WITH OTHER LAWS.—In order for any rule subject to administrative review to continue without change or to be modified or consolidated in accordance with this title, such rule must be authorized by law, and meet the same statutory requirements that would apply as if it were issued as a new rule pursuant to chapter 5 of title 5, United States Code, or other applicable statutory rulemaking procedure.

(c) PRESIDENTIAL REVIEW.—After an agency determines to take action under subsection (a), the agency, not later than 60 days before taking final agency action, shall notify the President of such action. Before the expiration of such 60 days, the President may, on

the basis of the record of such rulemaking, direct the agency to take a different action.

(d) REISSUANCE.—If a covered rule is terminated under rulemaking begun under subsection (a), a rule may not be reissued in substantially the same form unless—

(1) the President approves the reissuance of such rule; and

(2) the rule as reissued complies with the criteria of subsection (b) and results from a rulemaking in accordance with chapter 5 of title 5, United States Code, or other applicable statute or statutory rulemaking procedure.

(e) PRESERVATION OF INDEPENDENCE OF FEDERAL BANK REGULATORY AGENCIES.—The head of any appropriate Federal banking agency (as that term is defined in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)), the Federal Housing Finance Board, the National Credit Union Administration, and the Office of Federal Housing Enterprise Oversight shall have the authority with respect to that agency that would otherwise be granted to the President in subsections (c) and (d).

SEC. 209. DESIGNATION OF AGENCY REGULATORY REVIEW OFFICERS.

The head of each agency shall designate an officer of the agency as the Regulatory Review Officer of the agency. The Regulatory Review Officer of an agency shall be responsible for the implementation of this title by the agency and shall report directly to the head of the agency and the Administrator with respect to that responsibility.

SEC. 210. RELATIONSHIP TO OTHER LAW; SEVERABILITY.

(a) RELATIONSHIP TO APA.—Nothing in this title is intended to supersede the provisions of chapters 5, 6, and 7 of title 5, United States Code.

(b) SEVERABILITY.—If any provision of this title, or the application of any provision of this title to any person or circumstance, is held invalid, the application of such provision to other persons or circumstances, and the remainder of this title, shall not be affected thereby.

SEC. 211. JUDICIAL REVIEW.

(a) IN GENERAL.—A denial or substantial inexcusable delay in granting or denying a petition under section 204(c) shall be considered final agency action subject to review under section 702 of title 5, United States Code. A denial of a congressional request under section 204(d) shall not be subject to judicial review.

(b) TIME LIMITATION ON FILING A CIVIL ACTION.—Notwithstanding any other provisions of law, an action seeking judicial review of a final agency action under this title may not be brought—

(1) in the case of a final agency action denying a public petition under section 204(c) or continuing without change, modifying, consolidating, or terminating a covered rule, more than 30 days after the date of that final agency action; or

(2) in the case of an action challenging a delay in deciding on a petition for a rule under section 204(c), more than 1 year after the period applicable to the rule under section 204(c)(4).

(c) AVAILABILITY OF JUDICIAL REVIEW UNAFFECTED.—Except to the extent that there is a direct conflict with the provisions of this title, nothing in this title is intended to affect the availability or standard of judicial review for agency regulatory action.

(d) ACTION TO COMPEL AGENCY ACTION.—

(1) IN GENERAL.—If there has been no final rulemaking action on a rule subject to administrative review by the applicable final rulemaking deadline specified in section 206(a), the agency's inaction shall be presumed to be agency action unlawfully withheld or unreasonably delayed.

(2) COURT ORDER.—If a court determines that an agency's inaction constitutes agency action unlawfully withheld or unreasonably delayed, the court shall order the agency to complete final rulemaking by a date certain. The date certain may not be more than 2 years beyond the final rulemaking deadline specified in section 206(a) for such rule.

(3) SUSPENSION.—If a court enters an order pursuant to paragraph (2) and the agency does not complete the final rulemaking by the deadline specified in such order, the court may suspend the effectiveness of all or a portion of the covered rule which was the basis of such rulemaking until such date as the agency completes such final rulemaking.

SEC. 212. EFFECT OF TERMINATION OR SUSPENSION OF A COVERED RULE.

(a) EFFECT OF TERMINATION OR SUSPENSION GENERALLY.—If a covered rule is terminated or suspended pursuant to this title—

(1) this title shall not be construed to prevent the President or an agency from exercising any authority that otherwise exists to implement the statute under which the rule was issued;

(2) in an agency proceeding or court action between an agency and a non-agency party, the rule shall be given no conclusive effect but may be submitted as evidence of a prior agency practice or procedure; and

(3) this title shall not be construed to prevent the continuation or institution of any enforcement action that is based on a violation of the rule that occurred before the effectiveness of the rule terminated or was suspended.

(b) EFFECT ON DEADLINES.—

(1) IN GENERAL.—Any deadline for, relating to, or involving any action dependent upon, any rule terminated or suspended under this title is suspended until the agency that issued the rule issues a new rule on the same matter, unless otherwise provided by a law.

(2) DEADLINE DEFINED.—In this subsection, the term "deadline" means any date certain for fulfilling any obligation or exercising any authority established by or under any Federal rule, or by or under any court order implementing any Federal rule.

SEC. 213. DELEGATION.

Section 301 of title 3, United States Code, shall apply to any delegation by the President of authority under this title, except that the President may delegate the functions of the President under this title to any officer of the executive branch.

SEC. 214. DEFINITIONS.

In this title:

(1) ADMINISTRATIVE REVIEW.—The term "administrative review" means a review of a rule under section 206.

(2) ADMINISTRATOR.—The term "Administrator" means the Administrator of the Office of Information and Regulatory Affairs in the Office of Management and Budget.

(3) AGENCY.—The term "agency" has the meaning given that term in section 551(l) of title 5, United States Code.

(4) APPROPRIATE COMMITTEE OF THE CONGRESS.—The term "appropriate committee of the Congress" means, with respect to a rule, each standing committee of Congress having jurisdiction under the rules of the House of Representatives or the Senate to report a bill to amend the provision of law under which the rule is issued.

(5) FINAL RULEMAKING DEADLINE.—The term "final rulemaking deadline" means the date by which an agency must complete its final rulemaking action under section 208.

(6) RULE.—

(A) GENERAL RULE.—Subject to subparagraph (B), the term "rule" means any agency

statement, including agency guidance documents, which are designed to implement, interpret, or prescribe law or policy or to describe the procedures or practices of an agency, which are intended to assist in such actions, and which are of general applicability and future effect, but does not include—

(i) regulations or other agency statements issued in accordance with formal rulemaking provisions of sections 556 and 557 of title 5, United States Code, or in accordance with other statutory rulemaking procedures that provide the same safeguard for a decision on the record after an opportunity for a hearing with the right to present evidence and conduct cross examination;

(ii) regulations or other agency statements that are limited to agency organization, management, or personnel matters;

(iii) regulations or other agency statements issued with respect to a military or foreign affairs function of the United States;

(iv) regulations, statements, or other agency actions that are reviewed and usually modified each year (or more frequently), or are reviewed regularly and usually modified based on changing economic or seasonal conditions;

(v) regulations or other agency actions that grant an approval, license, permit, registration, or similar authority or that grant or recognize an exemption or relieve a restriction, or any agency action necessary to permit new or improved applications of technology or to allow the manufacture, distribution, sale, or use of a substance or product; and

(vi) regulations or other agency statements that the Administrator certifies in writing are necessary for the enforcement of the Federal criminal laws.

(B) SCOPE OF A RULE.—For purposes of a major rule under this title, each set of rules designated in the Code of Federal Regulations as a part (other than part 1 of title 26 of the Code of Federal Regulations) shall be treated as one rule. Each set of rules that do not appear in the Code of Federal Regulations and that are comparable to a part of that Code under guidelines established by the Administrator shall be treated as one rule.

SEC. 215. SUNSET OF THIS TITLE.

This title shall have no force or effect after the 12-year period beginning on the date of the enactment of this title.

TITLE III—CONGRESSIONAL REVIEW

SEC. 301. CONGRESSIONAL REVIEW OF AGENCY RULEMAKING.

Title 5, United States Code, is amended by inserting immediately after chapter 7 the following new chapter:—

CHAPTER 8—CONGRESSIONAL REVIEW OF AGENCY RULEMAKING

“Sec.

“801. Congressional review.

“802. Congressional disapproval procedure.

“803. Special rule on statutory, regulatory, and judicial deadlines.

“804. Definitions.

“805. Judicial review.

“806. Applicability; severability.

“807. Exemption for monetary policy.

“§ 801. Congressional review

“(a)(1)(A) Before a rule can take effect as a final rule, the Federal agency promulgating such rule shall submit to each House of the Congress and to the Comptroller General a report containing—

“(i) a copy of the rule;

“(ii) a concise general statement relating to the rule; and

“(iii) the proposed effective date of the rule.

“(B) The Federal agency promulgating the rule shall make available to each House of

Congress and the Comptroller General, upon request—

“(i) a complete copy of the cost-benefit analysis of the rule, if any;

“(ii) the agency’s actions relevant to sections 603, 604, 605, 607, and 609;

“(iii) the agency’s actions relevant to sections 202, 203, 204, and 205 of the Unfunded Mandates Reform Act of 1995; and

“(iv) any other relevant information or requirements under any other Act and any relevant Executive orders.

“(C) Upon receipt, each House shall provide copies to the Chairman and Ranking Member of each committee with jurisdiction.

“(2)(A) The Comptroller General shall provide a report on each major rule to the committees of jurisdiction in each House of the Congress by the end of 12 calendar days after the submission or publication date as provided in section 802(b)(2). The report of the Comptroller General shall include an assessment of the agency’s compliance with procedural steps required by paragraph (1)(B).

“(B) Federal agencies shall cooperate with the Comptroller General by providing information relevant to the Comptroller General’s report under subparagraph (A).

“(3) A major rule relating to a report submitted under paragraph (1) shall take effect as a final rule, the latest of—

“(A) the later of the date occurring 60 days (excluding days either House of Congress is adjourned for more than 3 days during a session of Congress) after the date on which—

“(i) the Congress receives the report submitted under paragraph (1); or

“(ii) the rule is published in the Federal Register;

“(B) if the Congress passes a joint resolution of disapproval described under section 802 relating to the rule, and the President signs a veto of such resolution, the earlier date—

“(i) on which either House of Congress votes and fails to override the veto of the President; or

“(ii) occurring 30 session days after the date on which the Congress received the veto and objections of the President; or

“(C) the date the rule would have otherwise taken effect, if not for this section (unless a joint resolution of disapproval under section 802 is enacted).

“(4) Except for a major rule, a rule shall take effect as otherwise provided by law after submission to Congress under paragraph (1).

“(5) Notwithstanding paragraph (3), the effective date of a rule shall not be delayed by operation of this chapter beyond the date on which either House of Congress votes to reject a joint resolution of disapproval under section 802.

“(b)(1) A rule or proposed rule shall not take effect (or continue) as a final rule, if the Congress enacts a joint resolution of disapproval described under section 802.

“(2) A rule or proposed rule that does not take effect (or does not continue) under paragraph (1) may not be reissued in substantially the same form, and a new rule that is substantially the same as such a rule or proposed rule may not be issued, unless the reissued or new rule is specifically authorized by a law enacted after the date of the joint resolution disapproving the original rule.

“(c)(1) Notwithstanding any other provision of this section (except subject to paragraph (3)), a rule that would not take effect by reason of this chapter may take effect, if the President makes a determination under paragraph (2) and submits written notice of such determination to the Congress.

“(2) Paragraph (1) applies to a determination made by the President by Executive order that the rule should take effect because such rule is—

“(A) necessary because of an imminent threat to health or safety or other emergency;

“(B) necessary for the enforcement of criminal laws;

“(C) necessary for national security; or

“(D) issued pursuant to a statute implementing an international trade agreement.

“(3) An exercise by the President of the authority under this subsection shall have no effect on the procedures under section 802 or the effect of a joint resolution of disapproval under this section.

“(d)(1) In addition to the opportunity for review otherwise provided under this chapter, in the case of any rule that is published in the Federal Register (as a rule that shall take effect as a final rule) during the period beginning on the date occurring 60 days before the date the Congress adjourns a session of Congress through the date on which the same or succeeding Congress first convenes its next session, section 802 shall apply to such rule in the succeeding session of Congress.

“(2)(A) In applying section 802 for purposes of such additional review, a rule described under paragraph (1) shall be treated as though—

“(i) such rule were published in the Federal Register (as a rule that shall take effect as a final rule) on the 15th session day after the succeeding Congress first convenes; and

“(ii) a report on such rule were submitted to Congress under subsection (a)(1) on such date.

“(B) Nothing in this paragraph shall be construed to affect the requirement under subsection (a)(1) that a report shall be submitted to Congress before a final rule can take effect.

“(3) A rule described under paragraph (1) shall take effect as a final rule as otherwise provided by law (including other subsections of this section).

“(e)(1) Section 802 shall apply in accordance with its terms to any major rule that was published in the Federal Register (as a rule that shall take effect as a final rule) in the period beginning on November 20, 1994, through the date of enactment of this title.

“(2) In applying section 802 for purposes of Congressional review, a rule described under paragraph (1) shall be treated as though—

“(A) such rule were published in the Federal Register (as a rule that shall take effect as a final rule) on the date of enactment of this title; and

“(B) a report on such rule were submitted to Congress under subsection (a)(1) on such date.

“(3) The effectiveness of a rule described under paragraph (1) shall be as otherwise provided by law, unless the rule is made of no force or effect under section 802.

“(f) Any rule that takes effect and later is made of no force or effect by enactment of a joint resolution under section 802 shall be treated as though such rule had never taken effect.

“(g) If the Congress does not enact a joint resolution of disapproval under section 802, no court or agency may infer any intent of the Congress from any action or inaction of the Congress with regard to such rule, related statute, or joint resolution of disapproval.

“§ 802. Congressional disapproval procedure

“(a) JOINT RESOLUTION DEFINED.—For purposes of this section, the term ‘joint resolution’ means only—

“(1) a joint resolution introduced in the period beginning on the date on which the report referred to in section 801(a) is received by Congress and ending 60 days thereafter (excluding days either House of Congress is adjourned for more than 3 days during a session of Congress), the matter after the resolving clause of which is as follows: ‘That

Congress disapproves the rule submitted by the ___ relating to ___, and such rule shall have no force or effect.' (The blank spaces being appropriately filled in); or

"(2) a joint resolution the matter after the resolving clause of which is as follows: 'That the Congress disapproves the proposed rule published by the ___ relating to ___, and such proposed rule shall not be issued or take effect as a final rule.' (the blank spaces being appropriately filled in)

"(b)(1) A joint resolution described in subsection (a) shall be referred to the committees in each House of Congress with jurisdiction.

"(2) For purposes of this section, the term 'submission or publication date' means—

"(A) in the case of a joint resolution described in subsection (a)(1) the later of the date on which—

"(i) the Congress receives the report submitted under section 801(a)(1); or

"(ii) the rule is published in the Federal Register; or

"(B) in the case of a joint resolution described in subsection (a)(2), the date of introduction of the joint resolution.

"(c) In the Senate, if the committee to which is referred a joint resolution described in subsection (a) has not reported such joint resolution (or an identical joint resolution) at the end of 20 calendar days after the submission or publication date defined under subsection (b)(2), such committee may be discharged from further consideration of such joint resolution upon a petition supported in writing by 30 Members of the Senate, and such joint resolution shall be placed on the appropriate calendar.

"(d)(1) In the Senate, when the committee to which a joint resolution is referred has reported, or when a committee is discharged (under subsection (c)) from further consideration of, a joint resolution described in subsection (a), it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) for a motion to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) are waived. The motion is not subject to amendment, or to a motion to postpone, or to a motion to proceed to the consideration of other business. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the joint resolution is agreed to, the joint resolution shall remain the unfinished business of the Senate until disposed of.

"(2) In the Senate, debate on the joint resolution, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 10 hours, which shall be divided equally between those favoring and those opposing the joint resolution. A motion further to limit debate is in order and not debatable. An amendment to, or a

motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the joint resolution is not in order.

"(3) In the Senate, immediately following the conclusion of the debate on a joint resolution described in subsection (a), and a single quorum call at the conclusion of the debate if requested in accordance with the rules of the Senate, the vote on final passage of the joint resolution shall occur.

"(4) Appeals from the decisions of the Chair relating to the application of the rules of the Senate to the procedure relating to a joint resolution described in subsection (a) shall be decided without debate.

"(e) If, before the passage by one House of a joint resolution of that House described in subsection (a), that House receives from the other House a joint resolution described in subsection (a), then the following procedures shall apply:

"(1) The joint resolution of the other House shall not be referred to a committee.

"(2) With respect to a joint resolution described in subsection (a) of the House receiving the joint resolution—

"(A) the procedure in that House shall be the same as if no joint resolution had been received from the other House; but

"(B) the vote on final passage shall be on the joint resolution of the other House.

"(f) This section is enacted by Congress—

"(1) as an exercise of the rulemaking power of the Senate and House of Representatives, respectively, and as such it is deemed a part of the rules of each House, respectively, but applicable only with respect to the procedure to be followed in that House in the case of a joint resolution described in subsection (a), and it supersedes other rules only to the extent that it is inconsistent with such rules; and

"(2) with full recognition of the constitutional right of either House to change the rules (so far as relating to the procedure of that House) at any time, in the same manner, and to the same extent as in the case of any other rule of that House.

"§ 803. Special rule on statutory, regulatory, and judicial deadlines

"(a) In the case of any deadline for, relating to, or involving any rule which does not take effect (or the effectiveness of which is terminated) because of enactment of a joint resolution under section 802, that deadline is extended until the date 1 year after the date of the joint resolution. Nothing in this subsection shall be construed to affect a deadline merely by reason of the postponement of a rule's effective date under section 801(a).

"(b) The term 'deadline' means any date certain for fulfilling any obligation or exercising any authority established by or under any Federal statute or regulation, or by or under any court order implementing any Federal statute or regulation.

"§ 804. Definitions

"(a) For purposes of this chapter—

"(1) The term 'Federal agency' means any agency as that term is defined in section 551(1) (relating to administrative procedure).

"(2) The term "major rule" means any rule subject to section 553(c) that has resulted in or is likely to result in—

"(A) an annual effect on the economy of \$100,000,000 or more;

"(B) a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; or

"(C) significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic and export markets.

"(3) The term 'final rule' means any final rule or interim final rule.

"(b) As used in subsection (a)(3), the term 'rule' has the meaning given such term in section 551, except that such term does not include any rule of particular applicability including a rule that approves or prescribes for the future rates, wages, prices, services, or allowances therefor, corporate or financial structures, reorganizations, mergers, or acquisitions thereof, or accounting practices or disclosures bearing on any of the foregoing or any rule of agency organization, personnel, procedure, practice or any routine matter.

"§ 805. Judicial review

"No determination, finding, action, or omission under this chapter shall be subject to judicial review.

"§ 806. Applicability; severability

"(a) This chapter shall apply notwithstanding any other provision of law.

"(b) If any provision of this chapter or the application of any provision of this chapter to any person or circumstance, is held invalid, the application of such provision to other persons or circumstances, and the remainder of this chapter, shall not be affected thereby.

"§ 807. Exemption for monetary policy

"Nothing in this chapter shall apply to rules that concern monetary policy proposed or implemented by the Board of Governors of the Federal Reserve System or the Federal Open Market Committee."

SEC. 302. EFFECTIVE DATE.

The amendment made by section 301 shall take effect on the date of enactment of this Act.

SEC. 303. TECHNICAL AMENDMENT.

The table of chapters for part I of title 5, United States Code, is amended by inserting immediately after the item relating to chapter 7 the following:

"8. Congressional Review of Agency Rulemaking 801".