## **CPA**

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Goodlatte and his introduction of a bill that would reduce some regulatory hurdles for small businesses. The legislation is H.R. 185, the Regulatory Accountability Act.

Jan. 12, 2015

The National Federation of Independent Business (NFIB) says it supports Rep. Bob Goodlatte and his introduction of a bill that would reduce some regulatory hurdles for small businesses. The legislation is H.R. 185, the Regulatory Accountability Act.

"Small business owners support this regulatory reform legislation because it requires agencies to estimate both the direct and indirect cost of regulations on the economy," said NFIB Manager of Regulatory Policy Dan Bosch. "Since regulations disproportionately impact small companies, allowing the public to see the entire impact of a rule is critical to add transparency to the rulemaking process."

Specifically, the legislation would increase public participation in shaping the most costly regulations before they are proposed; require that agencies must choose the least costly option unless they can demonstrate a need to protect public health, safety, or welfare; and provide for on-the-record administrative hearings for the most costly regulations to insure that agency data is well tested and reviewed. In short, it would help ensure that federal agencies produce sensible regulations.

"This legislation makes the regulatory process more transparent, agencies more accountable, and regulations more cost-effective. Reforming the regulatory process is a priority for NFIB and we hope the House moves this legislation forward and protects small businesses on Main Street," added Bosch.

NFIB has long advocated for reforms to the bloated regulatory process – garnering bipartisan support dating back to the Clinton administration. By promoting greater

public participation in the regulatory process, agencies can better embody the

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