



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

March 15, 2016

**H.R. 4612
Midnight Rule Relief Act of 2016**

*As ordered reported by the House Committee on Oversight and Government Reform
on March 1, 2016*

H.R. 4612 would prohibit federal agencies from promulgating significant regulatory actions from Election Day through Inauguration Day unless an incumbent President is reelected. The bill defines significant regulatory actions as those having an annual impact of more than \$100 million on the economy, causing major increases in costs or prices, having adverse effects on U.S. companies competing in global markets, or having a significant economic impact on small entities. The legislation, however, would provide a number of exemptions to the prohibition.

Considering the short time frame proposed for prohibiting regulatory actions and the broad exemption authority that would be provided, CBO estimates that implementing H.R. 4612 would not have a significant effect on the budget. Pay-as-you-go procedures do not apply because enacting the bill would not affect direct spending or revenues.

CBO estimates that enacting H.R. 4612 would not increase direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2027.

H.R. 4612 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by H. Sam Papenfuss, Deputy Assistant Director for Budget Analysis.