



OFFICE OF ADVOCACY FACTSHEET

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Advocacy Sends Regulatory Reform Nominations to OMB, Responds to OMB Report on Cost of Regulations

On May 14, 2004, the U.S. Small Business Administration's Office of Advocacy (Advocacy) submitted comments on the Office of Management and Budget's (OMB) *Draft 2004 Report to Congress on the Costs and Benefits of Federal Regulation*. OMB is required to submit the report to Congress each year under the Regulatory Right-to-Know Act. In its comments, Advocacy noted that the report needs additional cost and benefit information on major rules and more information about regulatory impacts on small businesses. Advocacy also noted that OMB's recently issued Circular A-4 should improve the flow of information from agencies regarding regulatory costs and benefits, particularly with respect to small businesses. Advocacy submitted numerous nominees for regulatory reform to OMB. A copy of Advocacy's comments and nominations for regulatory reform can be found at: www.sba.gov/advo/laws/comments.

- OMB released its draft Report to Congress for public comment on February 20, 2004 (*see* 69 Fed. Reg. 7987 (Feb, 20, 2004)). The draft report includes OMB's estimate of the costs and benefits of federal regulations and paperwork, and a brief discussion of the impact of regulation on state, local and tribal governments, and small businesses.
- The draft report also reviews economic literature on the impact of regulations on manufacturing. OMB requested public nominations for regulatory reform, focusing on regulations affecting small and mid-sized manufacturers, as well as IRS paperwork requirements affecting small businesses.
- On February 25, 2004, the Chief Counsel for Advocacy presented testimony to Congress on OMB's draft report. That testimony can be found at www.sba.gov/advo/laws/test04_0225.html.
- On April 28, 2004, Advocacy held a roundtable with small business representatives to hear suggestions for regulatory reform. Over 35 recommendations for reform were identified by the roundtable participants.
- Advocacy's list of recommended reforms includes revisions to the FCC's "Do-Not-Fax" rule and EPA's Toxic Release Inventory rule, among others.
- The deadline for submitting comments on OMB's draft report and making regulatory reform nominations is Friday, May 20, 2004.

For more information, visit Advocacy's webpage at: www.sba.gov/advo or contact Keith Holman at 202-205-6936 or keith.holman@sba.gov.