

Congress of the United States

Washington, DC 20515

June 15, 2011

Mary L. Schapiro
Chairman
SEC Headquarters
100 F Street, NE
Washington, DC 20549

Dear Chairman Schapiro:

On January 18, 2011, President Obama issued Executive Order 13563 calling on every federal agency to review their regulations to ensure they “promote predictability and reduce uncertainty,” “take into account benefits and costs,” and “identify and use the best, most innovative, and least burdensome tools for achieving regulatory ends.”

Since then, Cass Sunstein, Administrator for the Office of Information and Regulatory Affairs, has issued a timeline and directives for Executive Departments and Agencies to comply with the executive order. Last week, thirty departments and agencies released their preliminary plans. The administration has noted that some of these steps have the ability to save over \$1 billion in the near future.

As members of the Blue Dog Coalition and the Task Force on Oversight and Regulatory Review, we applaud this initial step and want to work with the Administration to aggressively cut red tape and remove outdated regulations that slow job creation. However, we are concerned that independent agencies are not subjected to the executive order. The Administration has encouraged these agencies to undertake a retrospective regulatory review "on a voluntary basis." To date, only one independent agency has voluntarily implemented the executive order requirement.

We believe that overly burdensome and outdated regulations slow economic growth. Thus, we request that you commit to complying with the executive order, and conduct an open and transparent regulatory review.

The Blue Dog Coalition is committed to working with you and all key stakeholders to monitor legislative implementation efforts, identify overly burdensome regulations, and seek to modify rules problematic to job creation.

Sincerely,



Ben Chandler
Task Force Chair



Tim Holden
Task Force Vice-Chair

Congress of the United States

Washington, DC 20515



Rep. Heath Shuler
Co-Chair, Administration



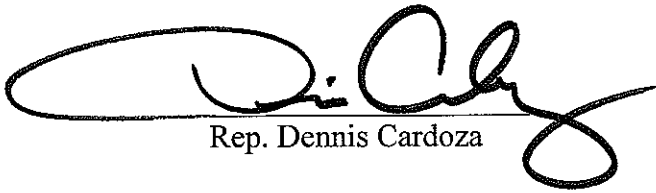
Rep. John Barrow
Co-Chair, Policy



Rep. Mike Ross
Co-Chair, Communications



Rep. Dan Boren
Co-Chair, Whip



Rep. Dennis Cardoza



Rep. Jim Matheson

cc. Cass R. Sunstein, Administrator, Office of Information and Regulatory Affairs