

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

1615 H STREET, N.W.
WASHINGTON, D.C. 20062-2000
202/463-5310

March 4, 2015

The Honorable Angus King
United States Senate
Washington, DC 20510

The Honorable Roy Blunt
United States Senate
Washington, DC 20510

Dear Senator King and Senator Blunt:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, applauds your leadership on regulatory reform by introducing the "Regulatory Improvement Act," which aims to reduce compliance costs, encourage growth and innovation, and improve competitiveness.

On December 2, 2014, U.S. Chamber of Commerce President and CEO Tom Donohue articulated the urgent need to fix the U.S. regulatory system. He identified four key principles to accomplish real regulatory reform and lead to greater growth, more jobs, and better government. Those principles are:

- Restore federal agency accountability to the public and Congress;
- Ensure greater transparency by agencies in their decision making process and their actions;
- Allow improved, meaningful participation by stakeholders; and
- Guarantee that the federal process to permit major new projects is safe but swift.

American businesses expend a considerable amount of time and money on compliance with federal regulations—time and money that could be better spent creating jobs and growing the economy. In 2012, federal regulations cost businesses an estimated \$1.133 trillion (in 2014 dollars), and those compliance costs fell disproportionately on small businesses.¹ The Chamber recognizes the need for smart regulations to ensure workplace safety and protect public health, but the cost of compliance with the multitude of federal regulations hinders the competitiveness of American businesses and is a drag on economic growth.

¹ W. Mark Crain and Nicole V. Crain, *The Costs of Federal Regulation to the U.S. Economy, Manufacturing, and Small Business*, A Report for the National Association of Manufacturers (Sept. 2014), available at <http://www.nam.org/Data-and-Reports/Cost-of-Federal-Regulations/Federal-Regulation-Full-Study.pdf>.

The Chamber supports regulatory reform that restores federal accountability, ensures greater transparency and stakeholder participation, and ensures safe and swift permitting, while minimizing undue burdens and costs on businesses. The Chamber thanks you for your leadership in addressing this very important issue.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Bruce Josten". The signature is fluid and cursive, with the first name "R." being a simple flourish, "Bruce" written in a clear cursive, and "Josten" written in a more complex cursive style.

R. Bruce Josten