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Comment from b b, NA

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General Comment

Only nine countries whose GDP exceeds the cost of regulation in the United States. US regulatory COSTS of \$1.88 TILLION were a "country", it would be the world's tenth largest economy, between India and the Russian Federation. Control and REMOVE OLD regulations, set up a regulatory improvement commission to initiate review of the entire existing regulatory apparatus as distinct from the one-by-one appraisal that characterizes OMB review. Remove Environmentalist Activist from dept. service, and committees. The commission could select a bundle of rules for rollback with expedited congressional vote. Freeze regulation for a lengthier, more thorough audit, publish reports on the data generated, seek public comment on which rules should go. Creativity will produce useful information to support more substantive reforms such as stipulating eliminated rules. . This latter would amount to a status quo "regulatory budget" or freeze for the duration of the review. Economists and divisions at agencies whose job is benefitand cost assessment and preparation of Regulatory Impact Analyses (RIAs) could be moved out of less active agencies. The president or OIRA chief or Congress could give these economists "Bureau of No" marching orders, to look for reasons not to regulate, to challenge conventional RIAs that somehow always find net benefits rather than net costs, and to underscore the role of competitive discipline and other factors that "regulate" economic efficiency and health and safety apart from Washington bureaus. Agency economists, deployed where objectively more useful in blocking the ceaseless regulatory flow, could provide greater assurance that more complete analyses were being carried out even without changes at OIRA, it is not enough for economists reviewing agency output to focus on Regulatory Impact Analyses. Only a few get

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prepared. The flow, the rising costs, and the limited scrutiny to which even major rules are subject indicates that the ignored costs of "minor" rules may actually be very large. Economists can get better at concentrating efforts on that few if there is presidential encouragement, and bipartisan support, of their role and acknowledgement of their importance. more aggressive periodic rule review by OMB and agencies would be valuable. Congress occasionally considers regulatory sunsetting; the president too could, in pen-and-phone fashion, require agencygenerated regulatory requirements to expire or sunset within a given period of time unless they are re-proposed with public notice and comment. This task requires an executive who agrees with the observation that regulations sometimes go too far, who recognizes that allowing even good rules to mount inappropriately is counterproductive, While sunset or rule phase-outs may be disregarded without legislative backup, formal reporting on deadlines and extensions and non-extensions, and disclosing ratios of what gets contained and what gets discarded helps quantify whether streamlining or supervision really happens. If the answer turns out to be no, we have automatically generated the record capable of prompting Congress to do so. Which rules can be eliminated or relaxed without becoming bogged down in scientific disputes over risk assessment? Which rules are just silly? Which are paternalistic? Are the data that regulated entities are required to report being used at all? Such questions can help isolate burdensome or counterproductive rules. call for agencies to develop and execute plans to "periodically review its existing significant regulations to determine whether any such regulations should be modified, streamlined, expanded, or repealed to make the agency's regulatory program more effective or less burdensome" Facilitating public participation and fostering transparency using plain language; making objective, evidence-based assessment of costs and benefits an integral part of regulatory decision-making process; using retrospective review to inform decisions about specific rules and about the appropriate interpretation impact analyses that feature incomplete quantification; and, finally, aligning agency priorities across levels of internal hierarchy. repeal or revise Equal Access to Justice Act (EAJA) must be reformed to ensure litigants are not able to exploit law, and avoid caps on attorney's fees. Regulatory Flexibility Act directed federal agencies to assess rules effects on small businesses and describe regulatory actions under development "have significant economic impact of small entities" (US GPO, 2009: 64,131-32). the REINS Act (Regulations from the Executive in Need of Scrutiny, H.E. 367) to require an expedited congressional vote on major or significant rules before effective. REPEAL independent Consumer Financial Protection Bureau created by Dodd-Frank, Unfunded Mandates Reform Act of 1995 (P.L. 104-4), New-Deal Administrative Procedure Act (APA) of 1946 (P.L. 79-404), process of public advance notice of rule-makings