Congress and President Trump Begin Rolling Away President Obama’s Regulations

The Congressional Review Act gives Congress the authority to review any new government regulation enacted by the Executive Branch within a certain time frame after it has been reported to the Legislative Branch and provides requirements for timely reporting of all new regulations.

In the waning days of his presidency, Barack Obama’s administration enacted a number of policies that conservatives believe are damaging to the nation, particularly to efforts by President Donald Trump to encourage job creation. The CRA allows Congress to remove those harmful regulations.

The president signed into law the first such act on Tuesday. House Joint Resolution 41 repeals some Dodd-Frank regulations on the energy industry.

In a statement announcing the bill signing, the White House call the regulations “misguided” and said they burdened American companies. The three primary benefits to Americans by removing the regulation are:

- it has removed a costly impediment to American extraction companies helping their workers succeed,
- it could save American businesses as much as $600 million annually in regulatory compliance costs and spare them 200,000 hours of paperwork and
- it created an unfair advantage for foreign-owned extraction companies.

Prior to signing the bill, the president made a brief statement to the press pool on hand in the Oval Office.

“This is a big signing, a very important signing. And this is H.J. Resolution 41, disapproving the Securities and Exchange Commission’s rule on disclosure of payments by resource extraction issuers. It’s a big deal,” he said. “This is one of many that we’ve signed, and we have many more left. And we’re bringing back jobs big-league, we’re bringing them back at the plant level; we’ve bringing them back at the mine level. The energy jobs are coming back. And it’s—you see what’s going on with the stock market. They know that we know what we’re doing, so it’s going up.”

After Trump signed the bill, Speaker of the House Paul Ryan (R-Wis.) issued the following statement:

“This is the first of many Congressional Review Act bills to be signed into law by President Trump. H.J. Res. 41 repeals regulations that would have put American oil and natural gas companies at a disadvantage on the world stage, and actually could have threatened the safety of American workers abroad.

“Congressional Review Act legislation provides relief for Americans hurt by regulations rushed through at the last minute by the Obama administration. This means freeing up American entrepreneurs, creating jobs and jump-starting our economy. The House continues to take up Congressional Review Act initiatives this week.”

Republicans are reviewing a number of regulations adopted throughout the Obama presidency, however, because it is believed many departments didn’t comply with the reporting provision. It is believed that Trump administration officials can report any unwanted regulations to Congress to expedite the CRA process, even though some of them may have been on the books for several years now.

The White House issued the following statement, as well:

> President Trump has been steadfast in his commitment to reducing the regulatory burden on everyday Americans, their

pocketbooks, and their businesses.

- President Trump has required that for every new federal regulation, two existing regulations be eliminated.
- President Trump will initiate fundamental changes to the United States health care system to reduce the financial burden on Americans by getting the government out of the way.
- President Trump has placed a moratorium on all new regulations by executive departments and agencies that are not compelled by Congress or public safety.
- President Trump directed his Secretary of Commerce to streamline federal permitting processes for domestic manufacturing and to reduce regulatory burdens on domestic manufacturers.
- President Trump signed an executive order expediting the environmental review and approval processes for domestic infrastructure projects.
- President Trump directed the Secretary of the Treasury to conduct a full review of Dodd-Frank to ensure associated, burdensome regulations receive proper scrutiny.
- President Trump ordered re-examination of the Department of Labor’s fiduciary rule to make certain that it does not harm Americans as they save for retirement. {eoa}