

Truth in Regulating Act of 2000

(P.L. 106-312)

The Truth in Regulating Act of 2000 was signed by President Clinton on October 17, 2000, at which time it became Public Law No. 106-312. That law, provides that when a federal agency publishes an economically significant rule, a chairman or ranking member of a committee of jurisdiction in either House of Congress may request the Comptroller General to review such rule and issue a report thereon.

The following summary of the Truth in Regulating Act of 2000 comes from the Thomas Internet website of the Library of Congress (<http://thomas.loc.gov>).

Truth in Regulating Act of 2000

- Provides that when a Federal agency publishes an economically significant rule, a chairman or ranking member of a committee of jurisdiction of either House of Congress may request the Comptroller General to review such rule.
- Defines "economically significant rule" to mean any proposed or final rule, including an interim or direct final rule, that may have an annual effect on the economy of \$100 million or more or adversely affect in a material way the economy, a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities.
- Requires the Comptroller General to submit a report on each rule reviewed, including an independent evaluation of the agency's analysis of the costs and benefits, and alternative approaches in the notice of proposed rulemaking and in the rulemaking record, as well as of any regulatory impact analysis, federalism assessment, or other analysis or assessment prepared by the agency or required for the rule, and the results of the evaluation and the implication of those results.
- Grants the Comptroller General discretion to develop procedures for determining the priority and number of requests for review.
- Authorizes appropriations for FY 2000 through 2002.
- Provides for the pilot project established under this Act to continue for a three-year period, if specified appropriations are provided.
- Requires the Comptroller General to report to Congress on such project's effectiveness and on whether it should be authorized permanently.