



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

December 5, 1979

MEMORANDUM FOR: Mr. Granquist

SUBJECT: Regulatory Accounting Act of 1980

Attached is a draft of the Regulatory Accounting Act of 1980. I recommend that we place this topic on next Tuesday's meeting of the Regulatory Reform Task Force.

I believe the Task Force thinking on the oversight issue should be reoriented by having them review a bill which places oversight in OMB. The burden would be then one of removing it from the bill in lieu of adding OMB oversight.

Jim J. Tozzi

cc: Ms. Regoff