

118TH CONGRESS
2D SESSION

H. R. 8033

To amend title 5, United States Code, to clarify the information required to be included in a certification by an agency that a rule will not have a significant economic impact on a substantial number of small entities.

IN THE HOUSE OF REPRESENTATIVES

APRIL 17, 2024

Mr. LUETKEMEYER (for himself, Mr. MEUSER, Mr. MANN, and Ms. SALAZAR) introduced the following bill; which was referred to the Committee on the Judiciary, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend title 5, United States Code, to clarify the information required to be included in a certification by an agency that a rule will not have a significant economic impact on a substantial number of small entities.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Regulatory Trans-
5 parency for Small Businesses Act”.

1 **SEC. 2. INFORMATION REQUIRED TO BE INCLUDED IN A**
2 **CERTIFICATION BY AN AGENCY THAT A RULE**
3 **WILL NOT HAVE A SIGNIFICANT ECONOMIC**
4 **IMPACT ON A SUBSTANTIAL NUMBER OF**
5 **SMALL ENTITIES.**

6 Section 605 of title 5, United States Code, is amend-
7 ed by adding at the end the following:

8 “(d) The certification under subsection (b) shall in-
9 clude, at a minimum, the following:

10 “(1) The approximate number of small entities,
11 if any, impacted by the rule, and an identification of
12 any such small entity (including the North American
13 Industry Classification System code, if applicable).

14 “(2) An estimate of the total cost of imple-
15 menting the rule, including the cost of compliance
16 with the rule, which may be measured as an esti-
17 mated percentage of the revenue of the small entities
18 determined to be impacted under paragraph (1), or
19 another reasonable measure of economic signifi-
20 cance.

21 “(3) A determination of whether the costs of
22 compliance under paragraph (2) represent a signifi-
23 cant economic impact, and the criteria used to make
24 such determination.

25 “(4) A determination of the number of small
26 entities that will experience a significant economic

1 impact as a result of the rule, whether that number
2 is substantial, and the criteria used to make such
3 determinations.”.

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