



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

Statement from Acting OMB Director Russ Vought:

**Budgetary Impact Analysis for Executive Order Entitled
“Strengthening Retirement Security in America”**

This executive order directs relevant federal agencies to revise or eliminate rules and regulations that impose unnecessary costs and burdens on businesses, especially small businesses, and that hinder formation of workplace retirement plans. Implementing this executive order would have a *de minimis* impact on costs and revenues to the Federal Government. The benefits of this executive order include expanding access to workplace retirement plans for American workers. Implementing this executive order would have a *de minimis* impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-fiscal year period beginning in fiscal year 2018. The agencies anticipated to be impacted by this executive order include the Departments of the Treasury and Labor.