



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

April 10, 2023

Statement from OMB Director Shalanda Young

**Budgetary Impact Analysis for Executive Order Entitled “Modernizing Regulatory Review”**

This executive order would improve the efficiency, transparency, and inclusiveness of the regulatory review process coordinated by the Office of Information and Regulatory Affairs (OIRA). Implementing this executive order would have no impact on costs and revenues to the Federal Government. The benefits of this executive order include allowing OIRA and agencies to better utilize analytic resources by raising the threshold for which regulations require rigorous benefit-cost analysis; facilitating greater engagement from stakeholders in the regulatory process; and ensuring prompt final revisions to Circular A-4, which provides guidance to agencies on conducting regulatory impact analysis, thus allowing agencies to better account for the effects of regulations. Implementing this executive order would have no impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-year fiscal period beginning in fiscal year 2023. The agencies anticipated to be impacted by this executive order include any authority of the United States that is an “agency” under 44 U.S.C. § 3502(1).