



March 24, 2014

The Honorable Marco Rubio
United States Senate
284 Russell Senate Office Building
Washington, DC 20510

Dear Senator Rubio:

The National Small Business Association (NSBA) is pleased to support the National Regulatory Budget Act of 2014, which will, if enacted, help to ensure fairness and commonsense in the federal regulatory process. NSBA strongly supports efforts to restrain overly burdensome and intrusive federal regulations, and would like to thank you for introducing this measure and for your work on behalf of America's small business community. NSBA is the nation's oldest nonpartisan small business advocacy organization, with more than 65,000 small business members in virtually every industry and state across the country.

The total costs of regulation on the U.S. economy (and small business in particular) are unreasonably high. According to a September 2010 study from the U.S. Small Business Administration's (SBA) Office of Advocacy, the total estimated cost of federal regulations in 2008 was more than \$1.75 trillion or roughly 12 percent of GDP. This represents not only a substantial increase and burden over time, but also reflects the ever-increasing scope and intrusiveness of federal regulations on U.S. businesses. While there have been several positive steps taken to address these concerns and restrain federal regulation such as the Administrative Procedure Act, Executive Orders 13258, 13422 and 13563 as well as the Regulatory Flexibility Act and the Small Business Regulatory Enforcement Fairness Act, among others, the National Regulatory Budget Act of 2014 would make significant strides to imposing strict, enforceable constraints on the ability of the federal government to impose regulatory costs on the American public. The regulatory budget concept would create a virtuous dynamic by incenting agencies to focus and prioritize their regulatory portfolios on those regulations that produce the most benefit for the lowest regulatory "pricetag."

The importance of enacting key regulatory reform initiatives is certainly recognized by the membership of NSBA, which has identified regulatory reform and paperwork reduction as a top priority issue for the 113th Congress. Therefore, on behalf of the NSBA and our over 65,000 members, I would like to thank you again for your tireless efforts to help reduce the regulatory costs and burdens on the U.S. economy. We look forward to working with you and your staff to help enact this crucial piece of legislation.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd McCracken", written over a horizontal line.

Todd O. McCracken
President