



Statement

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ACC WELCOMES EPA PLAN TO IMPROVE COST-BENEFIT ANALYSIS IN RULEMAKING

WASHINGTON (May 21, 2019) – *The American Chemistry Council (ACC) issued the following statement in support of the U.S. Environmental Protection Agency (EPA) [memorandum](#), “Improving Consistency and Transparency in Considering Benefits and Costs in the Rulemaking Process.” ACC previously filed [comments](#) with EPA on this issue.*

“We welcome [EPA’s plan](#) to improve cost-benefit analysis in regulatory decision-making. Efficient and effective rulemaking requires a realistic assessment of economic impacts, and we commend Administrator Wheeler for taking action to clarify, standardize and bring greater transparency to the process. We applaud EPA’s commitment to following sound economic and scientific principles in benefit-cost analysis, and we look forward to its updated ‘Guidelines for Preparing Economic Analyses.’

“ACC has called for an improved regulatory assessment model that reflects cumulative impacts, applies consistent standards in the use of scientific data and sources, and is clear about its approach so that methodologies and effects are well understood. Greater certainty will promote growth and investment in the U.S. chemistry industry and manufacturing sector.

“We endorse the established principle that agencies should regulate only when benefits outweigh costs, as embodied in numerous executive orders over many years. For example, [EO 12866](#) directs EPA to strive to maximize net benefits by requiring full cost-benefit balancing, unless specifically prohibited by statute. The White House Office of Management and Budget (OMB) has provided valuable [guidance](#) to agencies, but it is rarely followed.

“Additionally, the use of objective risk assessments that utilize the best available science and a weight of the scientific evidence approach are critical to effective cost-benefit analysis.

“Cost-benefit analysis can help policymakers and the public understand the consequences of proposed regulations on jobs, investment, economic growth and the competitiveness of U.S. manufacturing in global markets. With proper reforms, cost-benefit analysis can continue to fulfill its important role in federal regulatory review.”

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The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care®; common sense advocacy designed to address major public policy issues; and health and environmental research and product testing. The business of chemistry is a \$526 billion enterprise and a key element of the nation's economy. It is among the largest exporters in the nation, accounting for ten percent of all U.S. goods exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve security and to defend against any threat to the nation's critical infrastructure.

