

THE QUALITATIVE CONSIDERATION OF FACTORS BY EXTERNAL ORGANIZATIONS

The U.S. Nuclear Regulatory Commission staff performed a limited review of how select federal agencies and international organizations qualitatively consider factors in cost-benefit analyses. The information below provides a high-level summary of that review.

Federal Agencies

The Office of Management and Budget (OMB) submits to Congress each year a report entitled “Report to Congress on the Benefits and Costs of Federal Regulations” (OMB Report).¹ The staff reviewed the draft 2013 OMB Report, which summarized estimates made by Federal regulatory agencies of the quantified and monetized benefits and costs of major Federal regulations reviewed by OMB over the last 10 years.²

During fiscal year (FY) 2012, executive agencies issued the 47 major rules listed in Table 1. Of these 47 major rules, 22 rules are transfer rules (i.e., rules that primarily caused income transfers generally from the taxpayer to program beneficiaries); these rules appear in the shaded portions of Table 1. Agencies issue these kinds of rules in response to statutes that authorize and often require them. Although rules that affect Federal budget programs are subject to Executive Orders 12866 and 13563 and OMB Circular A-4, “Regulatory Guidance,” dated September 17, 2003, and are reviewed by OMB, past reports have focused primarily on regulations that have effects largely through private sector mandates.

The remaining unshaded 25 non-transfer rules listed in Table 1 provide information on their monetized benefits, costs, and transfers. Eleven of the 25 nontransfer rules partially monetized either benefits or costs. Two of these rules, the U.S. Department of the Interior’s Migratory Bird Hunting regulations,³ assessed only benefits. Nine rules reported only monetized costs or cost savings and relevant transfers without monetizing benefits. The “Other Information” column in Table 1 describes the potential transfer and non-quantitative effects of these rules.

The 2013 OMB Report also documents major rules issued by independent Federal agencies from October 1, 2011, to September 30, 2012. In this report, the U.S. Government Accountability Office (GAO) reported that 5 agencies issued a total of 21 major rules during this period. Table 2 lists each of these major rules and the extent to which GAO reported the benefits and estimates for the rule. Sixteen of the 21 rules provide some information on the

¹ See Section 624 of the Treasury and General Government Appropriations Act of 2001, Public Law No. 106-554.

² The subject report and all previous reports are available at http://www.whitehouse.gov/sites/default/files/omb/inforeg/2013_cb/2013_cost_benefit_report_updated.pdf. The OMB explains the reason for their 10-year period for aggregation as follows (see page 11 of final report). As discussed in previous reports, OMB chose a 10-year period for aggregation because pre-regulation estimates prepared for rules adopted more than 10 years ago are of questionable relevance today. The estimates of the benefits and costs of Federal regulations over the period October 1, 2002, to September 30, 2012, are based on agency analyses conducted prior to issuance of the regulation and subjected to public notice, comments, and OMB review under Executive Orders 12866 and 13563.

³ The Department of the Interior issued two sets of Migratory Bird Hunting Regulations, one for the early season and one for the late season.

benefits and costs of the regulation. Six rules included analyses that monetized portions of the costs, although none of the rules analyzed include monetized estimates of benefits.

**Table 1 Summary of the Executive Agency Final Rules Issued between
October 1, 2011, and September 30, 2012
(As of the Date of the Completion of the OMB Review)**

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
U.S. Department of Agriculture				
0584-AD59	Nutrition Standards in the National School Lunch Program (NSLP) and School Breakfast Program (SBP)	Not Estimated	\$479 million Range: \$479–\$500 million	Source: Regulatory Information Services Center/OIRA Consolidated Information System (ROCIS) ⁴ The primary benefit of this rule is to align the regulations with the requirements placed on schools under the National School Lunch Act (NSLA) to ensure that meals are consistent with the goals of the most recent Dietary Guidelines and the Dietary Reference Intakes. It has additional benefits, including an alignment between Federal program benefits and National nutrition policy, improved confidence by parents and families in the nutritional quality of school meals, and the contribution that improved school meals can make to the overall school nutrition environment. Local school food authorities will incur food, labor, and administrative costs to comply with new National School Lunch Program (NSLP) and School Breakfast Program (SBP) meal requirements. State education agencies will incur additional training, technical assistance, and School Food Authorities (SFA) monitoring and compliance costs. The direct regulation of small business does not exist.

⁴ The Regulatory Information Service Center (RISC) of the U.S. General Services Administration operates two information systems for the Office of Information and Regulatory Affairs (OIRA) – the Regulations Review and AGENDA modules of the RISC and OIRA Consolidated Information System (ROCIS) and the Reports Management System (RMS).

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0584-AE15	Certification of Compliance with Meal Requirements for the NSLP under the Healthy Hunger-Free Kids Act of 2010	Not Estimated	\$2 million	<p>Transfers: \$227–\$230 million</p> <p>Source: ROCIS</p> <p>This rule encourages compliance with NSLP and SBP meal standards by providing an additional reimbursement of \$0.06 for lunches that meet the requirements. Costs are a combination of State, School Food Authorities (SFA), and Federal costs, including the administrative costs for submitting and processing compliance claims. Transfers are the sum of transfers from the Federal Government to State agencies plus transfers from the Federal Government to SFA for meal reimbursements.</p>
U.S. Department of Education				
1810-AB12	Teacher Incentive Fund	Not Estimated	Not Estimated	<p>Transfers: \$224 million</p> <p>Source: ROCIS</p> <p>Transfers are from the Federal Government to States, local education agencies, and nonprofits.</p>
1810-AB15	Race to the Top Program—Early Learning Challenge Phase 2	Not Estimated	Not Estimated	<p>Transfers: \$105 million</p> <p>Source: ROCIS</p> <p>Transfers are from the Federal Government to States.</p>
1840-AD11	Federal Pell Grant Program	Not Estimated	Not Estimated	<p>Transfers: \$3,787–\$3,807 million</p> <p>Source: Preamble</p> <p>Transfers are from recipients of a second Pell grant to the Federal Government.</p>
1894-AA01	Race to the Top Program Fund Phase 3	Not Estimated	Not Estimated	<p>Transfers: \$160 million</p> <p>Source: ROCIS</p> <p>Transfers are from the Federal government to States that were runners up in Phase 3 of the Race to the Top Program.</p>

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
U.S. Department of Energy				
1904-AB50	Energy Efficiency Standards for Fluorescent Lamp Ballasts	\$1,049 million Range: \$759– \$1,553 million	\$297 million Range: \$178– \$452 million	Source: ROCIS
1904-AB90	Energy Conservation Standards for Residential Clothes Washers	\$1,129 million Range: \$1,010– \$1,802 million	\$151 million Range: \$151– \$253 million	Source: ROCIS
U.S. Department of Health and Human Services				
0938-AO53	Home and Community-Based State Plan Services Program and Provider Payment Reassignments (CMS-2249-P2)	Not Estimated	Not Estimated	Transfers: \$118–\$120 million Source: ROCIS Transfers are from the Federal Government to providers with an additional transfer of \$113–\$115 million (in 2012 dollars) annually from State Governments to providers.
0938-AQ01	Changes in Provider and Supplier Enrollment, Ordering and Referring, and Documentation Requirements Changes in Provider Agreements (CMS-6010-F)	Not Estimated	Not Estimated	Transfers: \$108–\$109 million Source: ROCIS Transfers are from providers and suppliers to the Federal Government. This antifraud measure results in savings due to the reduction in fraud.
0938-AQ11	Administrative Simplification: Adoption of Standards for Electronic Funds Transfer (CMS-0024-IFC)	\$222–\$331 million	\$2–\$3 million	Source: ROCIS

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0938-AQ13	Administrative Simplification: Standard Unique Identifier for Health Plans and ICD-10 Compliance Date Delay (CMS-0040-F)	\$721 million Range: \$425–\$1,017 million	\$469 million Range: \$150–\$758 million	Source: ROCIS
0938-AQ22	Medicare Shared Savings Program: Accountable Care Organizations (ACOs) (CMS-1345-F)	Not Estimated	\$90 million	Transfers: -\$88 million Range: -\$191–\$9 million Source: ROCIS Transfers are from the Federal Government to ACO providers. The low estimate reflects a Federal cost, whereas primary and high estimates reflect Federal savings. Costs represent average startup investments and ongoing annual operating costs borne by ACO participants.
0938-AQ25	Revisions to Payment Policies under the Physician Fee Schedule and Part B for Calendar Year (CY) 2012 (CMS-1524-FC)	Not Estimated	Not Estimated	Transfers: \$15,353 million Source: ROCIS This annual rule revises payment policies under Part B. Transfers are from physicians, other practitioners, and providers and suppliers who receive payments under Medicare to the Federal Government.
0938-AQ26	Changes to the Hospital Outpatient Prospective Payment System (PPS) and Ambulatory Surgical Center Payment System for CY 2012 (CMS-1525-F)	Not Estimated	Not Estimated	Transfers: \$516 million Source: ROCIS Transfers from the Federal Government to Medicare outpatient hospitals added to transfers from the Federal Government to Medicare American Cancer Society providers to derive a total transfers figure.
0938-AQ27	End-Stage Renal Disease (ESRD) PPS for CY 2012, Quality Incentive Program for CY 2013 and CY 2014; Ambulance Fee Schedule; and Durable Medical Equipment (CMS-1577-F)	Not Estimated	\$10 million	Transfers: \$150 million Transfers are the sum of transfers from the Federal Government to Medicare ESRD providers plus transfers from the Federal Government to Medicare ambulance providers less transfers from ESRD providers to the Federal Government. In addition, there is a transfer of \$50 million (in 2011 dollars) from patients to ESRD providers because of the increased beneficiary co-insurance for the ESRD PPS that is not included in the total.

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0938-AQ30	Home Health (HH) PPS Refinements and Rate Update for CY 2012 (CMS-1353-F)	Not Estimated	Not Estimated	<p>Transfers: \$344 million</p> <p>Source: ROCIS</p> <p>Transfers are from home healthcare providers to the Federal Government that reflect reduced Government payments to providers. The aggregate impact to the proposed CY 2012 HH PPS reflects the distributional effects of an updated wage index, the 1.4% home health market basket update (\$280 million increase in 2011 dollars), and the 3.79% case-mix adjustment applicable to the National standardized 60-day episode rates.</p> <p>(-\$720 million in 2011 dollars)</p>
0938-AQ35	Community First Choice Option (CMS-2337-F)	Not Estimated	Not Estimated	<p>Transfers: \$1,469–\$1,510 million</p> <p>Source: ROCIS</p> <p>Transfers are from the Federal Government to Medicaid qualified providers with additional transfers of \$1.09–\$1.12 million annually (in 2012 dollars) from State Governments to Medicaid qualified providers.</p>
0938-AQ62	Medicaid Eligibility Expansion Under the Affordable Care Act of 2010 (CMS-2349-F)	Not Estimated	Not Estimated	<p>Transfers: \$23,772–\$24,948 million</p> <p>Source: ROCIS</p> <p>Transfers are from the Federal Government to Medicaid recipients with additional transfers of \$2.6 million (in 2012 dollars) annualized using a 7% discount rate and of \$2.7 million using a 3% discount rate from State Governments to Medicaid recipients.</p>

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0938-AQ67	Establishment of Exchanges and Qualified Health Plans Part I (CMS-9989-F)	Not Estimated	\$552 million Range: \$539–\$552 million	Transfers: \$539–\$552 million Source: ROCIS Benefits include improved access to health insurance with numerous positive effects, including earlier treatment and improved morbidity, fewer bankruptcies, and decreased use of uncompensated care. Exchanges will also serve as a distribution channel for insurance, thus reducing administrative costs as a part of the premiums and providing comparable information on health plans to offer a more efficient shopping experience. Costs are offset by grant outlays from the Federal Government to States to establish exchanges.
0938-AQ84	Medicare and Medicaid Electronic Health Record (EHR) Incentive Program—Stage 2 (CMS-0044-F)	Not Estimated	Range: \$147–\$151 million	Transfers: \$1,941–\$2,033 million Source: ROCIS Transfers are from the Federal Government to Medicare-eligible professionals. Monetized costs include private industry costs associated with the reporting requirements of the rule. Qualitative costs include the impact of EHR activities, such as reduced staff productivity due to the time needed to learn how to use the EHR technology, the need for additional staff to work with health information technology issues, and administrative costs related to reporting.
0938-AQ86	Policy and Technical Changes to the Medicare Advantage and the Medicare Prescription Drug Benefit Programs for Contract Year 2013 (CMS-4157-F)	Not Estimated	Not Estimated	Transfers: \$3,907–\$3,957 million Source: Calculations based on numbers in the preamble Transfers are from drug manufacturers to Medicare recipients who were in a coverage gap (also called the “donut hole”). The agency lists these transfers as a cost; however, they do not represent a cost to society as a whole. In addition, there is a transfer of \$215 to \$221 million annually (in 2011 dollars) from the Federal Government to Medicare organizations and a transfer of \$0.4 million (in 2011 dollars) annually from Part D sponsors and from Medicare organizations to States.

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0938-AQ89	Medicare and Medicaid Programs: Reform of Hospital and Critical Access Hospital Conditions of Participation (CMS-3244-P)	Not Estimated	-\$740 million	Source: ROCIS
0938-AQ96	Regulatory Provisions To Promote Program Efficiency, Transparency, and Burden Reduction (CMS-9070-P)	Not Estimated	-\$102 million	Source: ROCIS
0938-AQ98	Establishment of the Consumer-Operated and -Oriented Plan Program (CMS-9983-F)	Not Estimated	Not Estimated	Transfers: Not Estimated The preamble contains cost and transfer estimates for a single hypothetical buyer.
0938-AR01	Administrative Simplification: Adoption of Operating Rules for Electronic Funds Transfer and Remittance Advice (CMS-0028-IFC)	Range: \$208–\$318 million	\$101–\$262 million	Source: ROCIS
0938-AR07	State Requirements for Exchange—Reinsurance and Risk Adjustments (CMS-9975-F)	Not Estimated	Not Estimated	Transfers: \$7,703–\$7,937 million Source: ROCIS Risk adjustment transfers funds among individual and small group market health plan issuers. Reinsurance collects funds from all issuers and distributes them to individual market issuers. Qualitative benefits include improved access to health insurance, earlier treatment, improved morbidity, fewer bankruptcies, and decreased use of uncompensated care. The exchange will also serve as a distribution channel for insurance, thus reducing administrative costs and providing comparable information on health plans to allow for a more efficient shopping experience.

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
0938-AR12	Changes to the Hospital Inpatient and Long-Term Care PPS for FY 2013 (CMS-1588-F)	Not Estimated	Not Estimated	Transfers: \$1,665 million Source: ROCIS Transfers are the sum of transfers from the Federal Government to International Pelvic Pain Society providers plus transfers from the Federal Government to Long Term Care Hospital PPS providers.
0938-AR20	PPS and Consolidated Billing for Skilled Nursing Facilities (SNFs)—Update for FY 2013 (CMS-1432-N)	Not Estimated	Not Estimated	Transfers: \$527 million Source: ROCIS Transfers are from the Federal Government to SNF Medicare providers.
U.S. Department of Homeland Security				
1625-AA32	Standards for Living Organisms in Ships' Ballast Water Discharged in U.S. Waters	\$163 million Range: \$4–\$442 million	\$79 million Range: \$77–\$152 million	Source: Regulatory Impact Analysis (RIA) The primary estimate for benefits in the midpoint of the range is provided as a primary estimate in the RIA. The RIA also includes a wider range of benefits; this range is included as the high and low estimates here.
U.S. Department of the Interior				
1014-AA02	Increased Safety Measures for Oil and Gas Operations on the Outer Continental Shelf	Not Estimated	\$107 million	Source: ROCIS
1018-AX97	Migratory Bird Hunting; 2012–2013 Migratory Game Bird Hunting Regulations—Early Season	\$175–\$231 million	Not Estimated	Source: ROCIS
1018-AX97	Migratory Bird Hunting; 2012–2013 Migratory Game Bird Hunting Regulations—Late Season	\$175–\$231 million	Not Estimated	Source: ROCIS

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
U.S. Department of Justice				
1105-AB34	National Standards To Prevent, Detect, and Respond to Prison Rape	Not Estimated	\$375 million Range: \$367–\$375 million	Source: ROCIS The agency did not estimate benefits; however, it conducted a break-even analysis and concluded that costs would break even with the benefits if the standards are successful in avoiding between 1,667 and 2,329 victims.
U.S. Department of Labor (DOL)				
1205-AB58	Labor Certification Process and Enforcement for Temporary Employment in Occupations Other Than Agriculture or Registered Nursing in the United States (H-2B Workers)	Not Estimated	\$1 million	Transfers: \$70–\$100 million Source: ROCIS Transfers are from employers to domestic and foreign workers and include payments for transportation and wage increases for corresponding employment.
1210-AB08	Improved Fee Disclosure for Pension Plans	Not Estimated	\$51 million Range: \$47–\$51 million	Source: ROCIS The final regulation will increase the amount of information that service providers disclose to plan fiduciaries. Nonquantified benefits include information cost savings, discouragement of harmful conflicts of interest, service value improvements through improved decisions and value, better enforcement tools to redress abuse, and harmonization with other Employees Benefits Security Association rules and programs. The impact analysis of the July 16, 2010, interim final regulation includes a detailed analysis of the nonquantified benefits compared to the quantified costs. Quantified costs include costs for service providers to perform compliance reviews and implementation and for disclosure of general, investment-related, and additional requested information for responsible plan fiduciaries to request additional information from service providers to comply with the exemption and to prepare notices to Department Of Labor if the service provider fails to comply with the request.

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
1218-AC20	Hazard Communication	\$619 million Range: \$517–\$1,585 million	\$164 million Range: \$132–\$164 million	Source: ROCIS Benefits reflect 43 fatalities and 585 injuries/illnesses prevented annually.
U.S. Department of Transportation				
2126-AA97	National Registry of Certified Medical Examiners	\$121 million Range: \$58–\$180 million	\$28 million Range: \$25–\$28 million	Source: ROCIS
2126-AB26	Hours of Service	\$526 million Range: \$184–\$1,036 million	\$393 million	Source: ROCIS
2127-AK79	Passenger Car and Light Truck Corporate Average Fuel Economy Standards Model Year (MY) 2017 and Beyond	\$9,207 million Range: \$125 – \$17,924 million	\$2,930 million Range: \$3 – \$6,276 million	Source: ROCIS Primary estimates for costs and benefits are derived from best estimates used in the main analysis and are based on the analysis using the 2010 baseline fleet. Low and high estimates are derived from the uncertainty analysis, which also corresponds to the 2010 baseline fleet. Standards cover MY 2017 through MY 2021 vehicles with annualization performed to base year 2017. Transfer payment impacts will occur due to reduced Federal, State, and local fuel tax revenue from reduced fuel consumption. In addition, petroleum market externality payments are offset by reduced receipts from domestic petroleum suppliers. The analysis by the National Highway Traffic Safety Administration excludes these transfer payment impacts.
2130-AC27	Positive Train Control Systems Amendments	\$48 million Range: \$34–\$65 million	\$2 million Range: \$1–\$3 million	Source: ROCIS

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
U.S. Department of the Treasury				
1505-AC42	Assessment of Fees for Large Bank Holding Companies and Nonbank Financial Companies Supervised by the Federal Reserve To Cover the Expenses of the Financial Research Fund	Not Estimated	Not Estimated	Transfers: Not Estimated
U.S. Department of Veterans Affairs				
2900-AO10	Vocational Rehabilitation and Employment Program—Changes to Subsistence Allowance	Not Estimated	Not Estimated	Transfers: \$123–\$129 million Source: ROCIS Transfers are from the Federal Government to eligible veterans.
U.S. Environmental Protection Agency (EPA)				
2060-AN72	Petroleum Refineries—New Source Performance Standards, Subparts J and Ja	\$369–\$668 million	\$84 million	Source: Calculations based on numbers in the preamble Costs are compliance costs. EPA reports the value of natural gas recovered as a negative cost; however, this cost is reported as a benefit here. The total monetized benefits reflect the sum of the value of recovered natural gas plus EPA's estimate of human health benefits associated with reducing exposure to particulate matter 2.5 micrometers or less in size (PM2.5) through reductions of PM2.5 precursors, such as NO _x and SO ₂ , as well as CO ₂ benefits. Monetized benefits do not include the reduced health effects from direct exposure to SO ₂ and NO _x , ozone exposure, ecosystem effects, or visibility impairment. The analysis year is the year of full rule implementation (2017). Qualitative benefits include a decrease in headaches, eye irritation, and pneumonia due to reduced hazardous air pollutant (HAP) exposure.

RIN	TITLE	BENEFITS (in 2001 dollars)	COSTS (in 2001 dollars)	OTHER INFORMATION
2060-AP52	National Emission Standards for HAPs from Coal- and Oil-Fired Electric Utility Steam Generating Units and Standards of Performance for Electric Utility Steam Generating Units	\$28,185 – \$76,868 million	\$8,199 million	Source: ROCIS
2060-AP76	Oil and Natural Gas Sector—New Source Performance Standards and National Emission Standards for HAPs	\$155 million	\$142 million	Source: Calculations based on numbers in the preamble Costs include engineering, monitoring, reporting, and recordkeeping costs. EPA reports revenue from additional national gas product recovery as a negative cost; however, this revenue is reported as a benefit here. EPA expects that avoided emissions will result in improvements in health effects associated with HAP, ozone, and particulate matter and in climate effects associated with methane; however, the agency could not quantify these benefits because of modeling difficulties.
2060-AQ54	Joint Rulemaking to Establish 2017 and Later MY Light-Duty Vehicle Greenhouse Gas Emissions and Corporate Average Fuel Economy Standards	\$28,822 million Range: \$21,220 – \$28,822 million	\$8,828 million Range: \$5,305 – \$8,828 million	Source: Regulatory Impact Analysis (RIA) Annualized benefits represent total benefits (including fuel savings, the social cost of carbon, energy security, and other economic impacts) from the EPA's MY analysis. The MY benefits presented here are also based on an average social cost of carbon value derived using a 3% discount rate.
2060-AR55	Regulation of Fuels and Fuel Additives: 2013 Biomass-Based Diesel Renewable Fuel Volume	Not Estimated	\$207–\$311 million	Source: ROCIS

**Table 2 Major Rules Issued by Independent Federal Regulatory Agencies between
October 1, 2011, and September 30, 2012**

RULE	INFORMATION ON BENEFITS OR COSTS	MONETIZED BENEFITS	MONETIZED COSTS
Bureau of Consumer Financial Protection			
Electronic fund transfers (Regulation E) Volume 77 of the <i>Federal Register</i> , page 6194 (77 FR 6194)	Yes	No	No
Fair credit reporting (Regulation V) (76 FR 79308)	Yes	No	No
Commodity Futures Trading Commission			
Business conduct standards for swap dealers and major swap participants with counterparties (77 FR 9734)	Yes	No	No
Core principles and other requirements for designated contract markets (77 FR 36612)	Yes	No	Yes
Customer clearing documentation, timing of acceptance for clearing, and clearing member risk management (77 FR 21278)	No	No	No
Derivatives clearing organization general provisions and core principles (76 FR 69334)	No	No	No
Investment of customer funds and funds held in an account for foreign futures and foreign options transactions (76 FR 78776)	Yes	No	No
Position limits for futures and swaps (76 FR 71626)	Yes	No	Yes
Protection of cleared swaps customer contracts and collateral; conforming amendments to the commodity broker bankruptcy provisions (77 FR 6336)	Yes	No	No
Real-time public reporting of swap transaction data (77 FR 1182)	Yes	No	No
Swap data recordkeeping and reporting requirements (77 FR 2136)	Yes	No	No

RULE	INFORMATION ON BENEFITS OR COSTS	MONETIZED BENEFITS	MONETIZED COSTS
Swap dealer and major swap participant recordkeeping, reporting, and duties rules; futures commission merchant and introduction of broker conflicts of interest rules; and chief compliance officer rules for swap dealers, major swap participants, and futures commission merchants (77 FR 20128)	No	No	No
Commodity Futures Trading Commission and U.S. Securities and Exchange Commission			
Further definition of “swap dealer,” “security-based swap dealer,” “major swap participant,” “major security-based swap participant,” and “eligible contract participant” (77 FR 30596 (Interim Final Rule), 77 FR 48208 (Final Rule))	Yes	No	Yes
Further definition of “swap,” “security-based swap,” and “security-based swap agreement”; mixed swaps; and security-based swap agreement recordkeeping (77 FR 48208)	No	No	No
Reporting by investment advisers to private funds and certain commodity pool operators and commodity trading advisors on Form PF (76 FR 71128)	Yes	No	Yes
U.S. Consumer Product Safety Commission			
Testing and labeling pertaining to product certification (76 FR 69482)	No	No	No
U.S. Nuclear Regulatory Commission			
Revision of fee schedules and fee recovery for FY 2012 (77 FR 35809)	Yes	No	No
U.S. Securities and Exchange Commission			
Consolidated audit trail (77 FR 45722)	Yes	No	Yes
Disclosure of payments by resource extraction issuers (77 FR 56365)	Yes	No	Yes
Investment adviser performance compensation (77 FR 10358)	Yes	No	No
Net worth standard for accredited investors (76 FR 81793)	Yes	No	No

International Community

Within the international community, the Organization for Economic Cooperation and Development (OECD)/Nuclear Energy Agency (NEA) report entitled, “Methodologies for Assessing the Economic Consequences of Nuclear Reactor Accidents,”⁵ issued in 2000, provides methodologies and techniques to quantify economic impacts of nuclear reactor accidents and applications for economic impact assessments. Chapter 2, “Cost Elements for Consequence Assessment Models,” of the OECD/NEA report identifies numerous cost elements that, if quantified, represent a measure of the impact of the accident expressed as a cost to society as a whole. The report further states that the global cost includes both the direct monetary impact and the secondary and intangible impacts, as follows:⁶

The indirect (or secondary) economic consequences would cover the effects, which are produced out of the areas directly impacted by the contamination, as for instance the impact on noncontaminated food marketing, on tourism, or on the nation’s nuclear programme. These are normally difficult to quantify a priori, but they are amenable to an a posteriori evaluation.

Also, very difficult to predict and to quantify in terms of cost are the economic effects, which can result from ecological damage, i.e., the general and long-term effects of contamination of wildlife and vegetation (other than agricultural or forestry), or from the loss of the recreational use of contaminated environments. These can have an important economic impact and may need to be considered separately. Such effects can arise not only in the contaminated areas but also in noncontaminated areas, although normally in these areas with less effect.

Finally, there are other effects, which, due to their nature, cannot be easily evaluated by accounting methods, such as the loss of image that the company, the region, or even the country affected by an accident would experience, with the accompanying decrease in investments and loss of intrinsic wealth, which could be made apparent by a depreciation of the nation’s currency, for instance. These costs can be called “unquantifiable.”

In this respect, the qualitative consideration of factors is recognized within the international community.

⁵ This report is available through the OECD “iLibrary” at [10.1787/9789264181472-en](https://doi.org/10.1787/9789264181472-en).

⁶ OECD/NEA, “Methodologies for Assessing the Economic Consequences of Nuclear Reactor Accidents,” (2000), p. 16.