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President Trump issued the "Presidential Executive Order on Reducing Regulation and Controlling Regulatory Costs" on January 30. This executive order requires federal agencies to remove at least two regulations for every new regulation they issue. It directs agencies to offset the cost of new regulations via regulation elimination.

This order requires agencies to create standards that quantify the economic cost of new regulations. The order also directs the Office of Management of Budget (OMB) to set a budget for the allowed expense of annual agency regulation issuance and repeal. One goal of this executive order is for all federal agencies to incur a net zero amount of regulatory costs.

Defense regulations and regulations affecting agency organization and management are exempted from this rule, as are regulations that the OMB Director exempts.

Source: White House Office of the Press Secretary