To amend the Federal Trade Commission Act to require that any legislative or regulatory recommendation of the Federal Trade Commission be accompanied by an economic analysis and include a description of the rationale for such legislation or regulation.

IN THE HOUSE OF REPRESENTATIVES

APRIL 29, 2016

Mr. POMPEO introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To amend the Federal Trade Commission Act to require that any legislative or regulatory recommendation of the Federal Trade Commission be accompanied by an economic analysis and include a description of the rationale for such legislation or regulation.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Revealing Economic Conclusions for Suggestions Act” or the “RECS Act”.

SEC. 2. REQUIREMENT OF ANALYSIS AND RATIONALE FOR LEGISLATIVE AND REGULATORY RECOMMENDATIONS.

Section 6(f) of the Federal Trade Commission Act (15 U.S.C. 46(f)) is amended by inserting after “That the Commission” the following: “shall not submit any recommendations for legislative or regulatory action without an economic analysis by the Bureau of Economics of the Commission sufficient to demonstrate that the Commission has identified a problem it determines should be addressed, including the rationale for the Commission’s determination that private markets or public institutions could not adequately address the issue, and that its recommended legislative or regulatory action is based on a reasoned determination that the benefits of the recommended action outweigh its costs: Provided further, That the Commission”. 