

**Congress of the United States**  
**U.S. House of Representatives**  
**Committee on Small Business**  
2361 Rayburn House Office Building  
Washington, DC 20515-6515

**MEMORANDUM**

**TO:** Members of the Committee on Small Business

**FROM:** Committee Majority Staff

**DATE:** March 27, 2025

**RE:** Full Committee Hearing Titled: “The Golden Age: Unleashing Main Street Through Deregulation”

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On **Tuesday, April 1, 2025, at 10:00 AM ET** the House Committee on Small Business will hold a hearing titled “**The Golden Age: Unleashing Main Street Through Deregulation.**” The hearing will convene in room 2360 of the Rayburn House Office Building. The purpose of this hearing is to examine the impact of burdensome regulations on small businesses and what is being done to promote pro-growth regulatory policy.

**I. Witnesses**

- **Mr. Patrick Montalban**, Chairman & CEO, Montalban Oil & Gas Operations, on behalf of the National Stripper Well Association
- **Mr. Elden Johnson**, Owner, Elden Johnson Transportation, on behalf of the National Federation of Independent Business
- **Mr. Buddy Hughes**, Chairman of the Board, The National Home Builders Association
- **Mr. John Arensmeyer**, Founder & CEO, Small Business Majority

**II. Background**

Small businesses are essential to the U.S. economy, accounting for 99 percent of all businesses in the country and creating jobs in their local communities.<sup>1</sup> During the Biden Administration, American businesses were subjected to a regulatory onslaught that undermined their ability to grow and compete. These regulations disproportionately impacted small businesses, which often lack the resources to comply with burdensome regulations.

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<sup>1</sup> Frequently Asked Questions About Small Business, U.S. Small Bus. Admin. Office of Advocacy (Mar. 7, 2023).

Currently, the Code of Federal Regulations, which lists all the regulations the government has created, is nearly 200,000 pages long.<sup>2</sup> In 2022 alone, regulatory costs hit an estimated \$3.079 trillion, or approximately 12 percent of U.S. Gross Domestic Product (GDP). The Biden Administration alone added \$1.8 trillion in additional regulatory costs and 360 million additional paperwork hours.<sup>3</sup> Each dollar and hour devoted to ensuring compliance with these regulations is a dollar businesses could use to pay more employees, build new facilities, or reinvest in the business itself. These regulations delay projects and often involve excessive, time-consuming hurdles. Small businesses, typically with fewer resources than their larger peers, struggle to withstand these delays and pauses.

The Trump Administration's pledge to right-size the government and claw back many of these burdensome regulations is a welcome change for Main Street America. To date, the Trump Administration has halted over \$180 billion worth of regulations proposed by the Biden Administration.<sup>4</sup> This hearing is an opportunity to examine what other regulatory changes may be needed to unshackle small businesses.

Moreover, during the 118th Congress, the Committee dedicated substantial resources to investigating whether agencies adequately considered small business interests when creating regulations. The Committee found that federal agencies failed to assess the interests of small businesses throughout the rulemaking process and skirted requirements that significantly impact small business owners.<sup>5</sup>

Congress has begun unwinding many of these rules through the Congressional Review Act. As of March 13, 2025, 45 joint resolutions of disapproval have been introduced in the House. Of these, one had passed in both chambers of Congress and been presented to the President.<sup>6</sup>

### **III. Conclusion**

Overregulation poses a threat to the health of Main Street America. It harms job creation and slows overall economic growth. Washington's misguided ideals and faceless agency bureaucracies often conflict with the realities business owners face in their daily lives. Congress will continue to work with the Trump Administration to curtail these burdensome regulations and ensure that small businesses thrive in America's Golden Age.

### **IV. Legislation Attached**

- H.R. 1163 - Prove It Act of 2025
- H.R. 974 - Small Business Regulatory Reduction Act

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<sup>2</sup> See Code of Federal Regulations, U.S. Gov't Publishing Office (2024).

<sup>3</sup> *Regulation Rodeo*, AM. ACTION FORUM (last visited Mar. 10, 2025).

<sup>4</sup> Regulatory Freeze Pending Review, 90 Fed. Reg. 8249 (Jan. 20, 2025)

<sup>5</sup> See H. COMM. ON SMALL BUS., REGULATORY FLEXIBILITY ACT (RFA) REPORT: AGENCIES' NONCOMPLIANCE WITH THE RFA, 5 (May 22, 2024) (Staff Report).

<sup>6</sup> See *Congress.gov*, U.S. LIBRARY OF CONG., (last visited Mar. 13, 2025), available at [www.congress.gov](http://www.congress.gov).