



# Enterprise Bill: Extending the Business Impact Target

## Issue:

The Small Business, Enterprise and Employment Act 2015 commits future Governments to publishing, and then reporting on, their performance against a deregulation target – the Business Impact Target (BIT). This is a target in respect of the economic impact to business of new regulation that comes into force or ceases to have effect over the course of the Parliament. At present the target only covers legislation and regulatory functions carried out by or on behalf of UK Ministers. However, businesses consistently tell the Government that the actions of regulators are as important as the content of legislation in determining their experience of regulation.

## Measure:

The measures will:

- extend the Business Impact Target to include the actions of statutory regulators; and
- ensure regulators will have to carry out assessments of the economic impacts to business of any changes to their regulatory policies and practices.

## Aims and Impact:

The measures will:

- provide a wider focus for the government to reduce regulatory burdens on businesses, enabling them to free up resources and boost productivity;
- ensure that there is even greater transparency around the impact of regulation on business;
- enable regulators to contribute to the government's deregulation target of £10bn of regulatory savings during the current Parliament; and

- provide greater incentives for regulators to design and deliver policies that better meet the needs of business