



Department
for Business
Innovation & Skills

Enterprise Bill: Better Regulation Reporting duty

Issue:

The Growth Duty and Regulators' Code ("the Duties") aim to support a positive shift in the way regulation is delivered by regulators. The Growth Duty requires a person exercising a regulatory function i.e. regulators, to have regard to the desirability of promoting economic growth when exercising their regulatory functions. The Regulators' Code (which regulators must also have regard to) is a comprehensive framework which promotes the overarching principles of better regulation – transparency, accountability, targeting, consistency and proportionality.

At present, not all regulators publish information on how they have had regard to the Regulators' Code. Among those that do, there is little consistency in the information they provide, which makes it difficult to make comparisons between different regulators. There is a risk that without further action, the Growth Duty may face a similar reporting issue once it comes into force.

Measure:

The measures will:

- require regulators to produce an annual performance report setting out the effect that the Duties have had on the way they have exercised functions to which the Duties apply;
- require regulators to obtain the views of business on the effect that the Duties have had, and to include them in the annual performance report; and
- require a regulator to provide information that a Minister may request from time to time relating to the effect that the Duties have had on the way they exercised functions to which the Duties apply and the views of affected businesses.

Aims and Impact:

The measures will:

- ensure there is greater transparency about the action regulators have taken at a policy level to have regard to the Duties;
- allow government, business and other interested stakeholders to hold regulators to account on how they have performed in relation to the Duties;
- encourage the sharing of best practice between regulators, to help improve the way they take the needs of business into account.