

TABLE 7.—ESTIMATE OF BENEFITS AND COSTS OF 47 MAJOR RULES OCTOBER 1, 1992 TO MARCH 31, 1995—
Continued
[Millions of 2001 dollars]

Regulation	Agency	Benefits	Costs	Explanation
Occupational Exposure to Asbestos	DOL-OSHA	92	448	We assumed a 20-year latency period between exposure and the onset of cancer or asbestosis and valued each death and each case of asbestosis at \$5 million.
Vessel Response Plans	DOT-Coast Guard.	8	324	Present values amortized over 30 years. We valued each barrel of oil not spilled at \$2,000.
Double-Hull Standards	DOT-Coast Guard.	15	641	Present values amortized over 30 years. We valued each barrel of oil not spilled at \$2,000.
Controlled Substances and Alcohol Use and Testing.	DOT-FHWA	1,539	114	
Prevention of Prohibited Drug Use in Transit Operations.	DOT	107	37	Present values amortized over 10 years.
Stability Control of Medium and Heavy Vehicles During Braking.	DOT-NHTSA	1,650–2,539	694	We valued each “equivalent fatality” at \$3 million.
Oil and Gas Extraction	EPA	35–129	35	First-year costs amortized costs over 15 years and added to annual (15th year) costs.
Acid Rain Permits Regulations	EPA	76,854–77,206	1,109–1,871	We valued SO ₂ reductions at \$7,300 per ton.
Vehicle Inspection and Maintenance (I/M)	EPA	219–992	671	We used the estimates of and cost and emission reductions of the new I/M program compared to the baseline of no I/M program. We valued VOC reductions at \$520–\$2360 per ton. We did not assign a value to CO reductions.
Evaporative Emissions from Light-Duty Vehicles, Light-Duty Trucks, and Heavy-Duty Vehicles..	EPA	243–1,104	161–248	We assumed the VOC emission reductions began in 1995 and rise linearly until 2020, after which point they remain at the 2020 level. Annualizing this stream results in an average of 468,000 tons per year. We valued these tons at \$520–\$2360 per ton.
Onboard Diagnostic Systems	EPA	421–2,383	226	Emission reductions and costs amortized over 15 years. We valued VOC reductions at \$520–\$2360 per ton and NO _x reductions at \$700–\$4900 per ton.
Phase II Land Disposal Restrictions	EPA	26	240–272	We valued each cancer case at \$5 million.
Phase-out of Ozone-Depleting Chemicals and Listing of Methyl Bromide.	EPA	1,260–3,993	1,681	Present values amortized over 16 years.
Reformulated Gasoline	EPA	184–637	1,085–1,395	Estimates are for Phase II, which include Phase I benefits and costs. We used the benefit estimates that assume the enhanced I/M program is in place. We valued VOC reductions at \$520–\$2360 per ton and NO _x reductions at \$700–\$4900 per ton. We valued each cancer case at \$5 million. We assumed the phase II aggregate costs are an additional 25 percent of the Phase I costs based on EPA's reported per-gallon cost estimates.
Acid Rain NO _x Title IV CAAA	EPA	661–4,725	372	Values are for Phase II. We valued NO _x reductions at \$350–\$2500 per ton.
Hazardous Organic NESHA ^P	EPA	520–2,360	292–333	We valued VOC emissions at \$520–\$2360 per ton and NO _x emissions (which are a cost in this instance) at \$350–\$2500 per ton. We did not value changes in CO emissions.
Refueling Emissions from Light-Duty Vehicles.	EPA	148–673	33	We assumed Stage II controls will remain in place and valued VOC emissions at \$520–\$2360 per ton.