WASHINGTON D.C. – Chet Thompson, president and CEO of the American Fuel & Petrochemical Manufacturers (AFPM), today released the following statement in response to the Environmental Protection Agency's efforts to modify how it approaches cost-benefit evaluations of its environmental rules:

"We applaud EPA's move to update how it approaches cost-benefit analyses for its regulations. These efforts will create a more consistent and transparent process for evaluating the costs and benefits of EPA rules and will ultimately lead to better regulations. Furthermore EPA's intention to update the cost-benefit approach for each individual media – air, water, chemicals, and waste – will avoid a one-size-fits-all approach and ensure the most appropriate and accurate analysis for each decision."

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