



Record of Commission Action
Commissioners Voting by Ballot*

Commissioners Voting: Chair Alexander D. Hoehn-Saric
 Commissioner Peter A. Feldman
 Commissioner Richard Trumka Jr.
 Commissioner Mary T. Boyle

ITEM:

Draft Federal Register Notice: Notice of Availability; Proposed Guidance for Using Value of Statistical Life
(Ballot vote package dated March 8, 2023)

DECISION:

The Commission voted unanimously (4-0) to approve publication of a *Federal Register* notice as drafted, announcing the availability of a proposed guidance document regarding the calculation and use of the Value of Statistical Life in the agency's cost-benefit analyses.

Commissioners Feldman and Trumka issued respective statements regarding this matter (see attachments).

For the Commission:

Alberta E. Mills
Secretary

*Ballot vote due March 17, 2023.
(Commissioner Boyle extended the vote due date from March 14 to March 17, 2023).

Attachments: Statement by Commissioner Feldman
Statement by Commissioner Trumka



UNITED STATES
CONSUMER PRODUCT SAFETY COMMISSION
4330 EAST WEST HIGHWAY
BETHESDA, MD 20814
COMMISSIONER PETER A. FELDMAN

**STATEMENT OF COMMISSIONER PETER A. FELDMAN
REQUESTING COMMENTS ON CPSC VALUE OF STATISTICAL LIFE PROPOSAL**

MARCH 23, 2023

Today, the U.S. Consumer Product Safety Commission (CPSC) announced a new way of calculating the value of statistical life (VSL) for the cost-benefit analyses that our statutes require. Specifically, the proposed VSL guidance would change our current methodology and value the life of a child at twice that of an adult. The agency is seeking public comment on this proposal, and I call on outside experts to submit their views. A link to comment is provided below.

No other government agency uses this novel method for calculating VSL. As our staff notes, the Office of Management and Budget (OMB) specifically cautions against using age-adjustment factors due to mixed evidence on age and VSL. While CPSC is independent and under no obligation to follow the OMB guidance, it is significant that no other agency uses different VSL numbers for children. I am concerned that the Commission would take an approach that differs so greatly from the rest of the federal government's current practices.

CPSC pays special attention to vulnerable populations, including children. In specific instances, Congress has waived the cost-benefit analysis requirement to facilitate rulemaking. Most recently, Congress waived these requirements in Reese's Law, and it did so more categorically in Section 104 of the Consumer Product Safety Improvement Act. Where CPSC is required by law to conduct a cost-benefit analysis, it should accurately reflect the costs and benefits of proposed regulations. Of course, we should never manipulate data, assign arbitrary costs, or otherwise game these processes to ensure a particular outcome.

Because this proposal would substantially change future rulemaking, staff and the Commission should have the benefit of hearing from outside experts before deciding the appropriate methodology.

Interested parties may submit comments on the proposed VSL guidance [here](#).



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COMMISSIONER RICH TRUMKA JR.

CPSC PROPOSES INCREASING THE VALUE WE ATTACH TO SAVING CHILDREN'S LIVES TO REFLECT THEIR TRUE VALUE TO SOCIETY

MARCH 20, 2023

As a father of two, the safety of my kids, and yours, is always on my mind. We all know that we would do anything to keep our kids safe. Today, CPSC is embracing a method, based on common sense and years of research, to give special weight to the lives of children. Americans expect no less.

The most valuable members of American society are our children, with the endless possibilities that lie before them. The most valuable thing that CPSC can do as an agency is saving a child's life. And we're proposing that we reflect that in our work, by doubling the value that we attach to saving a child's life.

CPSC frequently proposes regulations that protect kids from the risk of death and injury related to consumer products. Industry often opposes those regulations by arguing that it would cost too much to make products safe for kids, even when only a few dollars per product could spare scores of kids from injury or death. The new method we propose today will allow us to more fully protect kids the way that the American people expect and deserve.