

News

Kreps Comments on Federal Deregulation Efforts in Pensions & Investments

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Groom principal [Michael Kreps](#) was featured by *Pensions & Investments* in the article, “Trump Administration Continues Deregulation Push,” where he discussed the administration’s evolving regulatory approach and the scope of its recent deregulatory directives.

“They could repeal if they wanted to, or at least start that process,” said Kreps, “I don’t know what they’re going to do strategically, but that would be the big one.”

According to *Pensions & Investments*, Kreps “interpreted Trump’s April 9 memo as narrower, noting that the list of Supreme Court decisions highlighted will apply only in certain circumstances.”

“I read it more as like a statement of policies, that direct agencies to go back and look at rulemakings, coupled with a recognition that in some cases they may not need to go to the (Administrative Procedure Act) comment process where that whole process would be futile, because the reg is plainly on its face illegal,” he added. “But it seems like it’s going to be a fairly narrow range of regs that qualify for that type of process.”

The platform noted that Kreps said that, “while it’s clear the Trump administration is motivated to reduce the number of regulations on the books, the next steps are less certain.”

“Is this performative in that this is just another step for the White House to show that it’s deregulating?” Kreps said. “There’s value in performative gestures. Or do they really believe that there are some ... rules that they could rescind without notice-and-comment rulemaking? If so, what’s the scope going to be of that? What’s that going to look like? And I don’t think we have any answers to that yet.”

To read the article, [click here](#).