

April 4, 2022

AMERICAN COMMITMENT

Dear Senator,

Despite full control of Congress and President Joe Biden in the Oval Office, the Democratic Party finds many of its top legislative priorities stalled.

Polls indicate that Democrats will likely lose control of both the House and Senate in the midterm election. As the clock ticks between now and November, savvy progressives will likely try to rush through any legislation that has a chance of “bipartisan” support.

The “antitrust” over-regulation bills pushed by Sens. Amy Klobuchar (D-Minn.) and Dick Durbin (D-Ill.) may come up for a floor vote before the end of this Congress. While proponents sell these bills as the answer to conservative censorship online, empowering unaccountable bureaucrats would only increase the potential for government abuse of Americans’ free speech rights, including those of conservatives.

We urge you to reject antitrust legislation that would give the Biden Administration, and any future administration, new power to reshape the economy. Republicans should reject calls to help the left pass antitrust bills that would give unelected bureaucrats sweeping new regulatory authority.

The “American Innovation and Choice Online Act” (S. 2992) would apply to publicly-traded companies with a \$550 billion market capitalization and over 50 million monthly users. The bill also captures privately-held companies with revenue over \$30 billion, hitting companies in sectors beyond Big Tech.

S. 2992 would ban targeted companies from selling or providing private-label products or services on their own platforms, a practice beneficial to consumers but negatively branded as “self-preferencing.” Grocery stores do this all the time when they sell generic goods that are cheaper than the name brands. The last thing Congress needs to do amid generation-high inflation is reduce access to generic goods families are reaching for just to make ends meet.

If an unelected bureaucrat determines that a company is guilty, the government can levy a whopping 15 percent fine of the company’s revenue. For companies that operate with razor-thin profit margins, like retailers, this fine could easily be more than a company’s total profits. Another bill marked up by the House Judiciary Committee would give bureaucrats the power to break companies up entirely.





Another bill sponsored by Sen. Klobuchar, the “Platform Competition and Opportunity Act” (S. 3197), would ban companies with a market cap of over \$600 billion from merging with or acquiring other businesses. Here’s the catch – only companies who have reached this government-determined size at the time of enactment will get whacked with new mandates. This means that if Target, Minnesota’s largest company with a \$97 billion market cap hits the threshold somewhere down the line, it will be exempt from these new regulations.

In a recent markup, Sen. Mike Lee (R-Utah) perfectly summarized the intentions of the Klobuchar antitrust bills: “What do we gain by giving deep-state bureaucrats control over Big Tech? They don’t want to break up Big Tech to protect us, but to control it and use it against us.”

Sen. Lee is right – conservatives know that if you give the government an inch of new power, it will take a mile. Giving the Biden Administration more power to regulate companies will not fix the problem of conservative censorship. Instead, companies would likely ramp up censorship of conservatives, as well as other types of censorship, to avoid government prosecution.

Sen. Klobuchar and other proponents are attempting to jam this antitrust power grab through Congress to score a last-minute win and claim that they have “done something” about “Big Tech.” But the approach outlined in these bills, which Republicans should reject, will harm consumers and cede American tech leadership to other nations, including China.

Lawmakers should reject efforts to give the executive branch sweeping new powers over American businesses, let alone the type of new regulatory authority these bills would enable.

Sincerely,

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