

# U.S. Rep. Fitzgerald: Urges FTC to stick to congressional intent on Foreign Merger Subsidies

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**WASHINGTON, DC** – Today, Congressman Scott Fitzgerald (WI-05) issued the following statement on the Federal Trade Commission (FTC) and U.S. Department of Justice (DOJ) announcement proposing changes to the premerger notification form:

“I am pleased federal antitrust regulators are moving forward with implementation of my legislation that will enable them to follow the money when countries like China distort markets and harm competition, **said Congressman Scott Fitzgerald.** It is critically important that FTC and DOJ adhere to the congressional intent of the Foreign Merger Subsidy Disclosure Act so that they have all the information they need to identify foreign government subsidies and act when necessary in the premerger notification process.

## **BACKGROUND**

Congressman Fitzgerald introduced the Foreign Merger Subsidy Disclosure Act in the 117th Congress, which passed the House as an amendment to the America COMPETES Act and was eventually signed into law as part of a broader package. The purpose of the bill is to expose China’s use of state-owned enterprises in America to hamper competition. Today, the FTC and DOJ announced the first significant changes to the premerger notification form in 45 years. These changes include implementation of the Foreign Merger Subsidy Disclosure Act as stipulated in the bill, which requires merging companies to disclose involvement from state-owned enterprises.