



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

September 27, 2022
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 3843 – Merger Filing Fee Modernization Act of 2022

(Rep. Neguse, D-CO, and 39 cosponsors)

The Administration supports House passage of H.R. 3843, the Merger Filing Fee Modernization Act of 2022.

Open, fair, and competitive markets are essential to the welfare of American families, workers, farmers, and businesses. As the President stated in his Executive Order on Promoting Competition in the American Economy, “it is the policy of my Administration to enforce the antitrust laws to combat the excessive concentration of industry, the abuses of market power, and the harmful effects of monopoly and monopsony.” The Act would support this critical mission in three important respects.

First, to vigorously enforce the antitrust laws, the Department of Justice (DOJ) and the Federal Trade Commission (FTC) need the resources to do their jobs. Yet even as the number, size, and complexity of mergers has grown, the amount of the filing fees that parties must pay in advance of premerger review by the DOJ and the FTC has not kept pace. Moreover, both agencies’ annual appropriations support many fewer employees today than they did in 1979, even though the economy has grown significantly since then, and even though the agencies’ core missions involve bringing complex cases against some of the best-resourced companies in the world.

The Act would update the regime for merger filing fees to make it fairer and better targeted. The Act would reduce the size of the fees required for smaller transactions, while raising them for the largest mergers that often require the most extensive reviews.

Second, the Act would respect the important role of State Attorneys General in Federal antitrust enforcement by harmonizing the process for transferring antitrust cases filed by State Attorneys General with those filed by Federal agencies. This would increase the efficiency and efficacy of antitrust enforcement.

Third and finally, the Act would require disclosure of merger subsidies by foreign adversaries. Requiring disclosure of foreign subsidies, such as by Chinese and Russian entities, in the

premerger notification process would assist the DOJ and the FTC in preventing anticompetitive transactions through which adversaries could gain influence over important parts of the economy.

The Administration encourages the House to pass the bipartisan Merger Filing Fee Modernization Act of 2022 and looks forward to working with Congress on this important legislation.

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