



NEWS

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This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action.
See *MCI v. FCC*, 515 F.2d 385 (D.C. Cir. 1974).

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FCC Continues Regulatory Reform Efforts: Proposes Streamlining Review Process for Foreign Ownership in U.S. Companies Holding Wireless Licenses

Washington, D.C. – As part of its ongoing regulatory reform efforts, the Federal Communications Commission today adopted a *Notice of Proposed Rulemaking (NPRM)* to reduce regulatory burdens and streamline the foreign ownership review process for U.S. companies with common carrier radio licenses (e.g., wireless phone companies) and certain aeronautical radio licenses. The proposals would ensure that the Commission continues to receive the information it needs to serve the public interest while reducing the number of required filings by more than 70%. Today's *NPRM* does not address foreign ownership of broadcast licensees.

Section 310(b)(4) of the Communications Act establishes a 25 percent benchmark for foreign investment in U.S. companies that directly or indirectly control a U.S. broadcast, common carrier, or aeronautical radio station licensee. It also grants the Commission discretion to allow higher levels of foreign ownership unless such ownership is inconsistent with the public interest.

Based on the Commission's extensive experience with foreign ownership reviews over the past several years, the *NPRM* seeks comment on proposed measures to revise and simplify the process for reviewing requests for higher levels of foreign ownership in wireless common carrier and aeronautical licensees, and spectrum lessees. The proposed changes would provide greater transparency and more predictability as to what information the Commission needs to carry out its statutory duties under the Act, and would reduce costs for U.S. wireless carriers seeking approval of foreign ownership above the 25 percent benchmark.

Earlier today, Ruth Milkman, Special Counsel to the Chairman for Innovation in Government, published a blog post regarding the Commission's regulatory reform efforts:
<http://www.fcc.gov/blog/retrospective-analysis-fcc>.

Action by the Commission August 9, 2011, by Notice of Proposed Rulemaking (FCC 11-121). Chairman Genachowski, Commissioners Copps, McDowell, and Clyburn. Separate statements issued by Chairman Genachowski, Commissioners Copps, McDowell, and Clyburn.

Docket No.: IB Docket No. 11-133

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