



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. Circ 1974).

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FCC CLARIFIES BROADCAST FOREIGN OWNERSHIP POLICY

Washington, D.C. – The Federal Communications Commission today clarified its policies and procedures for reviewing transactions in the broadcasting industry that would result in foreign ownership stakes exceeding a 25 percent benchmark set by statute.

Sought by a broad and diverse range of parties -- including broadcasters, the public interest sector, and investors -- the ruling potentially removes obstacles to new capital investment, which will support small business, minority, and female broadcast ownership, and spur innovation. The clarification does not alter the FCC's obligation to protect the public interest, including national security, localism and media diversity, in case-by-case reviews of each transaction.

Section 310(b)(4) of the Communications Act of 1934 limits foreign ownership of U.S.-organized entities that control broadcast licensees to 25 percent when the Commission finds the limitation is in the public interest. In the past, some have viewed this benchmark as a bar to foreign investment in broadcast licensees that would exceed the benchmark, rather than as a trigger for the Commission to exercise its discretion. The ruling clarifies the Commission's intent to review applications and petitions for declaratory rulings proposing such ownership on a case-by-case basis.

The Declaratory Ruling adopted by the FCC today additionally specifies the filing procedures for applicants and petitioners seeking approval for foreign ownership above the 25 percent benchmark. It also affirms that applicants and petitioners must provide detailed information sufficient for the Commission to make the public interest finding required by Section 310(b)(4) of the Communications Act. The controlling parent companies of licensees may not exceed the statutory benchmark without prior Commission approval.

The Commission will continue to work with Executive Branch agencies on issues related to national security, law enforcement, foreign policy, and trade policy in reviewing proposals for broadcast foreign investment.

Action by the Commission November 14, 2013, by Declaratory Ruling (FCC 13-150). Chairman Wheeler, Commissioners Clyburn, Rosenworcel, Pai and O'Rielly with Chairman Wheeler, Commissioners Clyburn, Rosenworcel, Pai and O'Rielly issuing statements.

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