

**STATEMENT OF
COMMISSIONER MIGNON CLYBURN**

Re: ***Commission Policies and Procedures Under Section 310(b)(4) of the Communications Act, Foreign Investment in Broadcast Licensees, Declaratory Ruling, MB Docket No. 13-50***

From my earliest days as a Commissioner, I have heard time and again that a major impediment to new entry in the broadcast industry is access to capital. These concerns, expressed by broadcasters and public sector interests alike, highlight just how acute this situation is for those who are underrepresented in the ownership ranks, namely minorities and women. Knocking down unnecessary barriers and realizing greater ownership diversity will help to open our airwaves to the presentation of content that more fully reflects the composition of our broad society. And while it may be true that the Commission has limited jurisdiction to influence the flow of capital, Section 310(b)(4) of the Act is at least one tool we do have.

Today, I am pleased to say, we clarify the Commission's policies for foreign investment in broadcast licensees by signaling that the Commission is open to considering proposed foreign investments in broadcasting on a case-by-case basis. Doing so will help ensure that broadcasting remains a vital, forward-leaning media service. Competition and innovation in media in the 21st century move at warp speed, and in order to keep pace, broadcasters need new and increased sources of capital. Although other platforms, such as telecommunications, have long had the benefit of access to foreign investment, broadcasters have not yet fully tapped those available resources. My hope is that this action will remove whatever hindrances may have restricted new opportunities.

Today's Declaratory Ruling affirms that the plain language of the statute allows the Commission to authorize foreign capital investment above the 25 percent statutory threshold in the controlling U.S. parent of a broadcast licensee. The decision does not attempt to set forth in detail all of the criteria we might consider in determining whether a particular investment is consistent with the public interest. Instead, it contemplates that the Commission will proceed thoughtfully in evaluating all the facts and circumstances implicated by any specific arrangement that is proposed. An applicant is required to submit detailed information sufficient for us to make a satisfactory public interest finding. No investment above the benchmark is permitted without the express prior approval of the Commission. Consistent with our longstanding practice in reviewing foreign investment in telecommunications licensees, we will continue to afford appropriate deference to the expertise of the Executive Branch agencies on issues related to national security, law enforcement, foreign policy, and trade policy.

I thank the staff in the Media Bureau for their hard work on this important item.