



# NEWS

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See *MCI v. FCC*, 515 F.2d 385 (D.C. Cir. 1974).

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## **STATEMENT OF COMMISSIONER AJIT PAI ON CIRCULATION OF DECLARATORY RULING ADDRESSING FOREIGN INVESTMENT IN BROADCASTING**

I am very pleased that Chairwoman Clyburn has circulated an item to modernize the agency's approach to foreign investment in the broadcasting business. Over a year ago, I called for the elimination of the *de facto* ban on any foreign investment in a U.S. broadcast holding company that exceeds a 25 percent benchmark.<sup>1</sup> I am now optimistic that we will take that step at our next Commission meeting.

Under our rules, a foreign company can indirectly hold more than a one-quarter stake in our nation's largest wireless carriers, cable operators, cable programmers, and Internet backbone providers. Yet that company cannot own a similar interest in a single radio station in rural Kansas. This disparity makes no sense, especially considering the difficult financial circumstances facing many broadcasters. Now is the time for the Commission to revise this out-of-date restriction.

I applaud the Minority Media and Telecommunications Council and the Coalition for Broadcast Investment for their leadership on this issue. They have persuasively explained how modernizing our foreign investment rules will enhance ownership diversity and give broadcasters greater access to capital. I also thank all of those at the Commission who engaged in the intra-governmental coordination necessary to move this proposal forward.

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<sup>1</sup> See Remarks of Commissioner Ajit Pai before the NAB Radio Show at 5–6 (Sept. 19, 2012), *available at* <http://go.usa.gov/Tj2G>; see also *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, IB Docket No. 11-133, Second Report and Order, 28 FCC Rcd 5741, 5840–41 (Apr. 18, 2013) (Statement of Commissioner Ajit Pai), *available at* <http://go.usa.gov/WxhA>; Statement of Commissioner Ajit Pai, Hearing Before U.S. Senate Committee on Commerce, Science, and Transportation, "Oversight of the Federal Communications Commission" at 9 (Mar. 12, 2013), *available at* <http://go.usa.gov/Wxh9>; Statement of Commissioner Ajit Pai on Modernizing Approach to Foreign Investment in Broadcast Stations (Feb. 26, 2013), *available at* <http://go.usa.gov/Wxhm>.