

Committee on Energy and Commerce
Opening Statement as Prepared for Delivery
of
Subcommittee on Innovation, Data, and Commerce Ranking Member Jan Schakowsky

Hearing on “Fiscal Year 2024 Federal Trade Commission Budget.”

April 18, 2023

For over 100 years, the Federal Trade Commission has protected American consumers. The agency has achieved remarkable accomplishments under Chair Khan’s leadership. In the past two years alone, the FTC protected consumers by:

- returning over \$670 million to defrauded Americans,
- beginning four sector-specific investigations including into Big Tech,
- and proposing or updating ten rules.

This is an agency punching well above its weight. And every dollar invested in the FTC returns dividends for American consumers.

In just one example, the FTC protected millions of app users by prohibiting the sharing of sensitive health data. Last year, the FTC fined Epic Games \$520 million for violations of children’s privacy laws. The agency returned more than \$64 million to patients defrauded by pharmacy benefits managers and healthcare companies.

Consumer privacy is an urgent priority for consumers, and the FTC has taken notice. Last year, the agency proposed rules to protect consumers’ privacy and security.

However, the FTC needs additional authorities and resources to protect consumers more effectively. My “INFORM Consumers Act” became law last year, and gives the FTC new tools to ensure trustworthy online marketplaces. I plan to re-introduce the “Online Consumer Protection Act” to give the FTC new tools to hold technology platforms accountable, and the “FTC Whistleblower Act” to protect whistleblowers. Finally, the “21st century FTC Act”, introduced by Rep. Castor, and my own “FTC Autonomy Act” will give the Commission rule making and civil penalty authorities.

The era of self-regulation is over. And Big Tech is fighting regulation with targeted attacks on Chair Khan. Chair Khan and the FTC are standing up for working families and small businesses by holding corporate wrong-doers accountable.

Thank you to Chair Khan and the other Commissioners. I am grateful to have you with us today and look forward to your testimony.