

Minority Views
H.R. 5424, The Main Street Competes Act

The minority supports H.R. 5424, the Main Street Competes Act of 2023. A competitive business environment is the lifeblood of a thriving free enterprise economy, spurring innovation, driving productivity, and fostering consumer choice at fair prices. America's main street businesses are a critical component of our economy, and their success hinges on a competitive marketplace. Unfortunately, this competitive landscape has been eroded for decades, as large companies have broadly consolidated much of the economy. Federal antitrust laws are critical tools protecting the competitive environment, but their limited use in recent decades has contributed to the ongoing concentration of industries.

The SBA's Office of Advocacy has a broad mandate to advocate for small businesses within the federal government. Its primary functions include the requirement to "recommend specific measures for creating an environment in which all businesses will have the opportunity to compete effectively and expand to their full potential." Given its mandate, it is uniquely positioned to work with antitrust enforcement bodies like the Federal Trade Commission (FTC) and the Department of Justice (DOJ). While these agencies have the power to enforce these laws, they may have the direct input from small businesses necessary to make important decisions on enforcement action. By fostering collaboration between these enforcement agencies and the Office of Advocacy, Congress can ensure the input of small businesses are considered and reaffirm the Office of Advocacy's commitment to being the voice for small businesses within the federal government.

The Committee has heard testimony on numerous occasions about the importance of antitrust enforcement when it comes to supporting main street. For instance, in March 2022, the Committee held a hearing called, "Competition and the Small Business Landscape: Fair Competition and a Level Playing Field." In which members heard from experts about the value of antitrust for small businesses.