

# Key Vote Alert

May 31, 2022

To the Members of the United States Senate:

The Chamber strongly opposes S. 2992, the “American Innovation and Choice Online Act,” and should the Senate move to consider this misguided bill, the **Chamber will include votes on the bill itself and will decide whether to include procedural and amendment votes in our *How They Voted* scorecard depending on what they are.**

The legislation is too consequential to not receive proper vetting and the input of stakeholders, as it seeks to remake an entire tech ecosystem that has made the United States the envy of the world. This bill is also far-reaching, as it would ensnare other sectors of the economy. This bill would also upend the role of antitrust in an effort to give government sweeping authority to micro-manage the American economy.

S. 2992 is at the heart of a broader effort to turn antitrust and associated competition policy on its head. It is designed to empower unelected officials at the Department of Justice and the Federal Trade Commission to make critical decisions regarding the organization and function of the American economy. These decisions will be made on an overtly political basis by government bureaucrats, and will not be grounded in economic analysis nor will they prioritize the economic interests of the consumer.

The result will be an overhaul of the American economy, one sector at a time, managing competitive outcomes in the market instead of promoting competition. Such an approach will lead to high prices, fewer choices, and less investment in innovation, only adding economic uncertainty and inflationary pressure at a time when inflation is already at record highs.

Legitimate policy debates that have arisen from the digitization of the economy are worthy of thoughtful discussion. Any proposed legislative solutions need to be expertly crafted and carefully considered. S. 2992 does not meet that standard. It is overly broad and overly prescriptive. It is riddled with ill-defined legal terms that have been left intentionally open-ended for interpretation and debate. Further, last minute “tweaks” to address the bill’s well documented shortcomings, such a privacy and cyber security concerns, are woefully insufficient. This legislation is ripe with unintended consequences that if enacted into law would exacerbate inflation and damage America’s economy and economic competitiveness for years to come.

The Chamber strongly urges you to vote no on S. 2992 and on any related procedural votes and amendments.

Sincerely,



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