

June 3, 2025

The Honorable Susan Collins
Chair
Senate Appropriations Committee
S-128, U.S. Capitol
Washington, DC 20515

The Honorable Patty Murray
Ranking Member
Senate Appropriations Committee
S-128, U.S. Capitol
Washington, D.C. 20510

The Honorable Tom Cole
Chair
House Appropriations Committee
H-307, U.S. Capitol
Washington, DC 20515

The Honorable Rosa DeLauro
Ranking Member
House Appropriations Committee
1036 Longworth House Building
Washington, DC 20515

Chair Collins, Ranking Member Murray, Chair Cole, and Ranking Member DeLauro:

The undersigned groups focused on promoting competition in the U.S. economy write to urge you to provide the Department of Justice’s Antitrust Division (ATR) and the Federal Trade Commission (FTC) with the necessary resources in Fiscal Year (FY) 2026 to fully enforce antitrust laws to benefit consumers, workers and small businesses, protect fair competition, and to promote U.S. growth and innovation. Specifically, it is imperative ATR and the FTC focus their enforcement efforts in the following areas to bring down the cost of living and ensure markets function efficiently: Big Ag, Big Pharma, Big Medicine, Big Tech, and Big Ticketing. This includes continuing costly cases and investigations in these industries.¹ To accomplish these mission sets and reverse enacted cuts in FY2024 and FY2025, Congress should appropriate no amount less than the FTC’s and ATR’s request in FY2025, adjusted for inflation.

Over the last few decades, industries across the American economy have grown more concentrated, granting the nation’s largest corporations significant market power.² They have used this market power to drastically increase their own profit margins while increasing prices for consumers, limiting economic mobility and wages for workers, and making it difficult for small and independent businesses to succeed.³

¹ See, e.g., *DOJ investigating Cal-Maine Foods* ([2025](#)); *DOJ investigating UnitedHealth Group* ([2024](#), [2025](#)); *United States v. Apple* ([March 2024](#)); *FTC v. Meta* ([September 2021](#)); *United States v. Google* ([2020](#) and [2023](#)); and *United States v. Live Nation Entertainment, Ticketmaster* ([May 2024](#)).

² Mary K. Hendrickson, et. al., “The Food System: Concentration and Its Impacts,” Farm Action (May 2021) [The Food System: Concentration and Its Impacts](#); Library of Congress, H.Prt.8, 117th Cong. (2024), [Majority Staff Report and Recommendations](#).

³ Federal Reserve Bank of San Francisco, “Supply Chain Disruptions, Trade Costs, and Labor Markets” (January 2023) [Supply Chain Disruptions, Trade Costs, and Labor Markets](#); Tania Babina et. al., “Antitrust Enforcement Increases Economic Activity,” National Bureau of Economic Research (Aug. 2023) [Antitrust Enforcement Increases Economic Activity](#); Open Markets Institute

This is particularly true for agriculture, healthcare, technology, and live events. Consolidation in the agriculture and food supply chain has resulted in higher prices for groceries and reduced access to food. Farmers get paid less, and are often driven out of business.⁴ In healthcare, large conglomerates raise prices on patients, employees, employers, insurers, and taxpayers while providing lower quality care. Healthcare consolidation also leads to the closures of pharmacies, hospitals, and individual practices, leading to less access for patients. **Main-street** workers are stripped of their autonomy and work opportunities, and instead earn lower wages.⁵

Lest we forget how Big Tech companies hold back innovation within their own companies and outside of them to maintain monopoly power.⁶ These companies also acquire or squash all competitors, creating an innovation “kill zone” where investors are less likely to fund startups.⁷ At the same time, Big Tech suppresses small businesses, and favors their own content. They wantonly silence Americans by deplatforming users with no appeal opportunities, and surveil the nation’s children and the public in order to sell ads and keep people on their platforms. And Live Nation-Ticketmaster continues to squeeze fans, artists, and independent venues via anti-competitive practices while actively being sued by DOJ ATR and a group of 40 bipartisan states and reporting record high revenue and concert profits.⁸

To counter this drastic increase in monopoly power and support a competitive economy, antitrust enforcers have pursued robust enforcement in recent years. Under both the first Trump and the Biden administrations, enforcers challenged dozens of potentially illegal mergers, brought cases against corporations and executives for engaging in anticompetitive conduct, and issued important rules to foster competition. There is bipartisan agreement and appetite for enforcement of our antitrust laws across multiple sectors of our economy, including agriculture, healthcare, technology, and live events.⁹ This approach has been enormously popular – Americans across

Statement for Antitrust Subcomm. Hearing on “Online Platforms and Market Power, Part 2: Innovation and Entrepreneurship,” (July 2019) [Statement](#).

⁴ Federal Trade Commission, “FTC Releases Report on Grocery Supply Chain Disruptions,” (March 2024) [Grocery Supply Chain Disruptions](#); Basel Musharbash, ““Kings Over the Necessaries of Life”: Monopolization and the Elimination of Competition in America’s Agriculture System,” (September 2024) [Farm Action](#).

⁵ American Economic Liberties Project, “America’s Health Care Consolidation Crisis: A Ledger of Harms and Framework for Advancing Economic Liberty for All,” (October 2024), [Health Care Ledger of Harms](#).

⁶ Kellogg Insight, “The Desire to Be Acquired is Stifling Innovation at Startups,” (July 2022), [Kellogg](#); Reed Showalter and Laura Edelson, “Captured Innovation: Technology Monopoly Response to Transformational Development,” Volume 4.1, [University of Chicago Law School](#).

⁷ [Know How](#), “Enter the kill zone: Is big tech stifling startup innovation?”

⁸ *United States v. Live Nation Entertainment, Ticketmaster* (May 2024); PR Newswire, “Live Nation Entertainment Reports Full Year And Fourth Quarter 2024 Results,” ([February 2025](#)).

⁹ See, e.g., bipartisan legislation: *the Meat and Poultry Special Investigator Act*; *the Stop Significant and Time-Wasting Abuse Limiting Legitimate Innovation of New Generics Act*; *the American Innovation and Choice Online Act*; and bipartisan suits: *United States (+8 states) v. Google (adtech)* (January 2023); *United States (+40 states) v. Live Nation Entertainment, Ticketmaster* (May 2024).

the political spectrum strongly oppose abusive monopolies and support enforcement of our antitrust laws.¹⁰

In order to continue fulfilling their Congressional mandate and tackling anticompetitive conduct from some of the wealthiest and most powerful corporations in history, ATR and FTC need adequate funding. Such funding is also critical to ensuring these agencies can respond to President Donald Trump’s recent executive orders to lower prescription drug prices, which direct ATR and FTC “to reduce anti-competitive behavior from pharmaceutical manufacturers,” including “through use of sections 1 and 2 of the Sherman Antitrust Act and section 5 of the Federal Trade Commission Act.”¹¹ And when antitrust enforcement is done right, taxpayer money is saved in the long run, while companies that act as private governments with vast economic and political power are held accountable. For example, the FTC returned \$41.5 dollars for each taxpayer dollar spent on enforcement in FY2024.¹² At the same time, litigation is costly both in time and financial resources.¹³

An important aspect of ATR and FTC funding is Hart-Scott-Rodino (HSR) filing fees.¹⁴ The HSR Antitrust Improvements Act requires companies to report proposed transactions above a certain dollar threshold to the antitrust agencies and prohibits them from finalizing a transaction before a 30-day statutory waiting period has expired.¹⁵ As a part of the HSR requirements, companies must pay a filing fee, adjusted annually for inflation. These fees allow ATR and FTC to enforce the antitrust laws and protect competition without using taxpayer dollars. However, as the number of proposed transactions each year fluctuates, Congress must ensure the antitrust agencies have the funding necessary to tackle anticompetitive conduct that hurts consumers, workers and small businesses, and growth and innovation.

Not only should ATR and FTC be robustly funded, but the FY26 Senate Appropriations Subcommittee on Commerce, Justice, Science, and Related Agencies (CJS) and House Appropriations Subcommittee on Financial Service and General Government legislation must also avoid the inclusion of policy rider language that might inhibit robust antitrust enforcement. The FY25 FSGG bill included riders that would have impeded the FTC’s mandate to enforce against unfair methods of competition.¹⁶ Additionally, we are concerned that the FY24

¹⁰ Taylor Orth, “Most Americans oppose monopolies and support Antitrust Laws,” YouGov (Nov. 2023) [Most Americans oppose monopolies and support antitrust laws | YouGov](#).

¹¹ White House, “Lowering Drug Prices By Once Again Putting Americans First,” (April 15, 2025), [executive order](#); White House, “Delivering Most-Favored-Nation Prescription Drug Pricing to American Patients,” (May 12, 2025), [executive order](#).

¹² FTC, “FY2024 Agency Financial Report,” (November 2024), [p. 25](#).

¹³ A single monopolization case can cost well over \$25 million in fees for outside experts, *see, e.g.*, https://www.ftc.gov/system/files/ftc_gov/pdf/letter-sen-hagerty-antitrust-litigation-costs.pdf; https://www.ftc.gov/system/files/ftc_gov/pdf/letter-rep-joyce-antitrust-litigation-costs.pdf.

¹⁴ FTC, “New HSR thresholds and filing fees for 2025,” (Feb. 2025), [HSR fees](#).

¹⁵ 15 U.S.C. 18(a)(b)(1).

¹⁶ U.S. House of Representatives, Report on Financial Services and General Government Appropriations Bill, [H. Rept. 118-556](#).

Appropriations and subsequent continuing resolutions did not provide our enforcers with the resources they need to address the rise in consolidated corporate power in the United States, as their FY24 budget is essentially flat when adjusted for inflationary effects. Even more concerning, FY24 CJS legislation included language that unnecessarily limits ATR's ability to access fees generated from the bipartisan *Merger Filing Fee Modernization Act of 2022*, which would provide more resources for our enforcers by adjusting fees for premerger notification filings under the HSR Act.¹⁷ Neither of these issues has been addressed through any short-term spending gap, despite numerous requests from the business community, civil society, and lawmakers.

While we understand that our government faces a challenging fiscal environment, we urge Congress to fund antitrust enforcement that has a large return on investment for taxpayers, American consumers, families, workers, and small businesses, which will help address the cost-of-living crisis, allow for greater competition, and ultimately unleash innovation and growth throughout the economy.

Sincerely,

American Economic Liberties Project

Demand Progress

Main Street Alliance

Small Business Majority

Aiden Buzzetti, President of the Bull Moose Project

Nathan Leamer, Executive Director of the Digital First Project

Joel Thayer, President of Digital Progress Institute

Evan Swarztrauber, Senior Fellow of the Foundation of American Innovation

¹⁷ David Dayen, "Congress Poised to Kneecap Antitrust Division," The American Prospect, (Mar. 2024) [Congress Poised to Kneecap Antitrust Division](#).