

S 3267

Consolidation Prevention and Competition Promotion Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Nov 18, 2021

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Nov 18, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3267>

Sponsor

Name: Sen. Klobuchar, Amy [D-MN]

Party: Democratic • **State:** MN • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 18, 2021
Sen. Booker, Cory A. [D-NJ]	D · NJ		Nov 18, 2021
Sen. Hirono, Mazie K. [D-HI]	D · HI		Nov 18, 2021

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	Nov 19, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 S 225	Related bill	Feb 4, 2021: Read twice and referred to the Committee on the Judiciary.

Consolidation Prevention and Competition Promotion Act of 2021

This bill revises antitrust laws applicable to mergers and anticompetitive conduct.

Specifically, the bill applies a stricter standard for permissible mergers by prohibiting mergers that (1) create an appreciable risk of materially lessening competition, or (2) unfairly lower the prices of goods or wages because of a lack of competition among buyers or employers (i.e., a monopsony). Under current law, mergers that substantially lessen competition are prohibited.

Additionally, for some large mergers or mergers that concentrate markets beyond a certain threshold, the bill shifts the burden of proof to the merging parties to prove that the merger does not violate the law.

The bill also establishes within the Federal Trade Commission (FTC) the Office of the Competition Advocate.

The Government Accountability Office must report on (1) the success of merger remedies required by the Department of Justice or the FTC in recent consent decrees; and (2) the impact of mergers and acquisitions on wages, employment, innovation, and new business formation.

Actions Timeline

- **Nov 18, 2021:** Introduced in Senate
- **Nov 18, 2021:** Read twice and referred to the Committee on the Judiciary.

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