

**Oral Remarks of Commissioner Melissa Holyoak**  
**Open Commission Meeting on September 19, 2024**  
**Social Media and Video Streaming Services Report**  
**Rule on the Use of Consumer Reviews and Testimonials**

**I. Social Media and Video Streaming Services Report**

Thank you, Chair Khan. This staff report concludes a 6(b) study that began under the Trump Administration. The report contains valuable information, and I commend staff for their hard work. The report's analysis reflects what staff learned from some of today's largest tech companies, including Facebook, YouTube, and TikTok, among others. As my written statement details, the report has a number of descriptive findings that cover important topics, such as how social media companies treat children and teens. I expect Congress and the public will read this report with great interest.

At the same time, I want to briefly share three concerns my written statement articulates. First, the report seems likely to affect free speech online. That is because some of its analysis and recommendations relate to how social media companies deploy their algorithms. But the report never actually wrestles with what effects it will have on online speech. There is mounting evidence of how tech platforms react to government directives regarding online content, so we should tread much more carefully here. Second, the report gives instructions directly to the private sector. But it does so in a sub-regulatory guidance document. We should not misuse a guidance document, which goes well beyond what existing law requires, to seek to reshape private-sector conduct. Third, despite giving unqualified recommendations, the report leaves key factual and policy questions unexplored. Much more analysis is needed before we know how the report's recommendations would ultimately affect consumers or competition.

Notwithstanding my concerns, I want to reiterate that this is an important document. I thank staff for their efforts and for the presentation today.

**II. Rule on the Use of Consumer Reviews and Testimonials**

Thank you, Chair Khan, and many thanks to the staff who worked on this rule. I am pleased to express my support for this rule, which will combat fake reviews and testimonials by prohibiting their sale or purchase, benefiting both consumers and honest businesses. While I will not support rules that exceed our statutory authority, I do support promulgating rules that make appropriate use of authority Congress has given us to protect consumers from unfair and deceptive practices.