

Chair Khan Opening Statement
House Committee on Appropriations
Subcommittee on Financial Services and General Government
United States House of Representatives
May 15, 2024

Chairman Joyce, Ranking Member Hoyer, and members of the Subcommittee, thank you for inviting me to testify today. Chairman Joyce, congratulations on your appointment as Chair. I'm happy to share with you some of the critical work the FTC has advanced in research and discuss with you the Commission's budget request for fiscal year 2025. Every one dollar the FTC receives in funding, we provide fourteen dollars in benefits to the public. For the American people, there is no doubt that resourcing the

We also proposed a rule to strengthen kids' privacy online and to limit companies' ability to sell kids' data for profit.

The Commission has issued rules to address some of the most widespread consumer scams. We proposed a rule to protect Americans from hidden, deceptive junk fees

significantly less to support the FTC's mission.

To support our efforts in FY 2025, the Commission is requesting \$535 million and 1,443 FTE, an increase of \$109 million and 55 FTE. This adjustment would fund mandatory pay increases for FY 2024 and anticipated increases for FY 2025, as well as other inflationary non-pay expenses and critical IT investments needed to maintain our enforcement work.

Our economy has evolved tremendously since