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 thisear antibodiscuss with you the Commission's budget request for fiscal year 2025 very one dollar the FTC receives in funding, we provide urteen dollars in benefits to the public. For the American people, there is no doubt that resourcing the

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

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

administration. We have challenged improper patents listed by pharmaceutical companies, prompting several to take down these junk listings open up the market to free competition. Because of the FTC's work, three of the four major inhaler manufactures as hing the price of inhalers from hundreds of dollars down to just \$35 for the four major of Americans who need them

The Commission also recentfignalized a rule to ban noncompete clauses, which prevent one in every five Americans from taking jobs and starting in own busines. Our rule would raise workers' wages and restore their economic liberty, while also creating thousands of new businesses and spurring innovation. We received a tremendous public respons this effort, including more than 26,000 comment on everyday Americans.

Over the last year, I have had the privilege of traveliarps the country to hear

 significantly less to support the FTC's mission.

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

Our economy has evolved tremendously since