

FCC Announces Effective Date of New Filing Requirements for Domestic Section 214 Transfer of Control Applications

September 12, 2024

Yesterday, the Federal Communications Commission (FCC or Commission) announced September 11, 2024 as the effective date of two rules initially adopted in the agency's Team Telecom Process Reform Report and Order. Specifically, the new rules require that applications seeking approval for domestic Section 214 transfers of control now include the following information:

- The name, address, citizenship, and principal business of any person or entity that directly or indirectly owns 10% or more of the equity interests and/or voting interests, or a controlling interest, of the applicant, and the percentage of equity and/or voting interest owned by each of those entities (to the nearest 1%);
- If no individual or entity directly or indirectly owns 10% or greater equity and/or voting interests, a statement to that effect; and
- An ownership diagram depicting the applicant's vertical ownership structure, including the direct and indirect ownership interests held by the 10% or greater equity and/or voting interest holders.

In effect, these rule revisions formalize what has been a long-standing practice of FCC staff to require the above information as part of the domestic Section 214 transfer of control application review process. Although the FCC adopted the new rules in 2020, their effectiveness had been delayed pending approval by the Office of Management and Budget pursuant to the Paperwork Reduction Act

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Committee on Foreign Investment in the United States (CFIUS)

National Security

Team Telecom

Telecom, Media & Technology

and announcement by the FCC of an effective date.

Wiley's Telecom, Media & Technology and National Security practices have been deeply engaged in the efforts to reform the Team Telecom review process, as well as reforms to CFIUS, and have significant experience assisting parties in preparing FCC applications and navigating Team Telecom reviews. If you have questions about the new rules, please contact one of the authors of this alert.