



Press Release

FTC Finalizes a Smaller Merger Tax, but a Tax Nonetheless

PAULINA ENCK | OCTOBER 15, 2024

On October 10, the Federal Trade Commission (FTC), in collaboration with the Department of Justice, released its finalized changes to the premerger notification form and rules implementing the Hart-Scott-Rodino (HSR) Act. In a new insight, Director of Competition Policy Fred Ashton compares the final rule to the initial proposal, walks through its estimated costs, and considers the broader impact.

Key points:

The FTC's finalized rules governing the HSR Act represent a dramatically scaled-back set of rules compared to the original proposed rule. Yet while the estimated total cost burden of an additional 68 paperwork burden hours per filing at \$139.3 million is noticeably smaller, the effect will be that of a tax that will likely delay deals and threaten to deter merger activity.

[Read the analysis](#)