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**Congress of the United States**  
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May 1, 2026

The Honorable Brendan Carr  
Chairman, Federal Communications Commission  
45 L Street NE  
Washington, D.C. 20554

Dear Chairman Carr:

I write to urge the Federal Communications Commission (FCC) to deny Paramount Global's Petition for Declaratory Ruling to allow 49.5 percent direct foreign equity ownership in its FCC-licensed broadcast television stations. According to the petition, this ownership structure includes a combined 38.5 percent stake held by three sovereign wealth funds affiliated with Saudi Arabia, Abu Dhabi, and Qatar. Paramount characterizes this arrangement as routine passive foreign investment. It cannot gaslight the American public.

The scale, concentration, and sovereign nature of this foreign ownership present serious and unresolved questions about national security, foreign influence over American media, and public interest obligations the Commission is duty-bound to uphold.

The Commission's entertainment of this petition should concern any observer who believes the public airwaves belong to the American people—not foreign regimes. Paramount is asking the FCC to place a major share of a large U.S. broadcast license holder into the hands of Middle Eastern sovereign wealth funds. Saudi Arabia's Public Investment Fund (15.1%), L'Imad of Abu Dhabi (12.8%), and the Qatar Investment Authority (10.6%) would collectively own 38.5 percent of the company that controls television stations broadcasting into American living rooms in several major media markets. Tencent, A U.S. designated Chinese military company, with close ties to the Communist Party of China would own a substantial share.

This raises serious tensions with longstanding policy, embedded in Section 310 of the Communications Act for nearly a century, that American broadcast infrastructure must not be controlled by foreign interests—in particular, foreign regimes with documented records of press suppression and state-directed media influence. The procedural subtlety of restricting these sovereign funds to non-voting equity shares does not resolve this conflict. The scale of their ownership alone constitutes more than mere influence; the company's financial dependence makes it beholden to its largest shareholders. The Commission must not allow a legal technicality to launder what is, in substance, a surrender of American media and infrastructure to the hands of foreign authoritarian regimes.

Moreover, Paramount's petition does not merely seek approval of the current 49.5 percent foreign equity level — *it seeks a declaratory ruling authorizing up to 100 percent foreign equity ownership in its broadcast licensees*. The company disingenuously dismisses this as a "procedural maneuver," but the Commission should not fall for it.

The sovereign wealth funds involved represent authoritarian regimes with complex and, at times, adversarial relationships with U.S. foreign policy objectives and norms of press freedom. Saudi Arabia's PIF, the largest contributor, is an instrument of a ruler who has ruthlessly executed a *Washington Post* journalist, and whose

record on media suppression and freedom of expression draws the ire of every authentic First Amendment advocate.

The Commission's public interest standard is not satisfied merely by confirming that domestic parties hold voting shares. Broadcast licensees bear affirmative obligations to serve local communities, maintain editorial independence, and support a robust and free press. The financial architecture of this deal—in which foreign sovereign entities provide most of the equity capital—creates structural dependencies and incentive distortions incompatible with these obligations, regardless of formal voting arrangements.

Let me be clear: Commission approval and capitulation to foreign regimes will not end a battle—it will launch one. Congress has both authority and obligation to ensure the full implementation of the Communications Act's foreign ownership protections. Should the FCC fail to uphold the spirit of Section 310, Congress will pursue legislative remedies, including limits on foreign government ownership, mandating divestment of foreign sovereign equity stakes in FCC-licensed entities, establishing hard statutory caps on foreign government ownership with no waiver authority, and subjecting existing approvals—including any granted in this proceeding—to mandatory retroactive review.

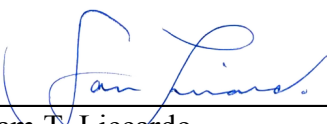
Congress did not entrust the public airwaves to this agency so that it could auction off America to Riyadh, Abu Dhabi, and Doha. This will not stand.

I urge the Commission to exercise its full discretionary authority under Section 310(b)(4) to conduct a thorough and independent public interest analysis and to deny or defer action on this petition pending the completion of all applicable national security reviews.

Thank you for your attention to this matter. I welcome the opportunity to discuss these concerns further.

Sincerely,

Sincerely,

  
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Sam T. Liccardo  
Member of Congress