

**Remarks of Curtis LeGeyt, President and CEO  
National Association of Broadcasters  
The Media Institute  
Communications Forum Luncheon  
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Good afternoon. It is an honor to be here today to discuss the critical role of local television and radio stations, the challenges our industry faces, and the opportunities that lie ahead for broadcasters and the audiences we serve.

I want to express my sincere gratitude to Rick Kaplar, Dick Wiley and the Media Institute for giving me the opportunity to join you today. I also want to thank all of you for being here. Your presence underscores the vital role we all play in ensuring a vibrant and innovative media landscape.

I feel incredibly fortunate to represent America's broadcasters. They are beacons of our democracy. Every day, they exercise their First Amendment right to report, inform and help citizens understand the issues that affect their daily lives.

And let's just address the elephant in the room here – this is a challenging time to be a broadcast journalist. It's not easy to report on the deluge of information (and misinformation on social media) that is shaping our world. Especially in cutting through polarized rhetoric to find the truth. And yet, there has never been a more critical time to arm Americans with the facts and let them make their own decisions.

To fulfill this mission, our newsrooms must be able to report without fear or favor. This isn't just a constitutionally protected right – it is fundamental to serving our communities. And it's a right we've had to defend time and time again since our country's founding.

Efforts to limit the ability of broadcasters to report the facts hinders the public's right to know and chills free speech. Americans deserve the full and fair reporting that broadcasters provide and NAB strongly defends our members' First Amendment rights and their vital role in maintaining an informed public. Our democracy relies on journalists' ability to report the news without the risk of government retribution. In a media environment flooded with social media misinformation and cable news politicization, this role has never been more important.

With this backdrop, I am incredibly proud of the hard work being done by our local newsrooms around the country. Many other media companies and platforms make important contributions to the economy, yet, no other industry can do what local broadcasters do. We provide an essential public service that is freely-available and accessible to everyone.

In an age when newspapers continue to shutter at an average of more than two a week, and media companies are not just national, but global, only local broadcasters are committed to the

needs of the communities we serve using our First Amendment rights to inform the public. No Big Tech algorithm will ever replicate this vital service.

During times of emergency, when people don't know where to turn, they look to their local broadcasters.

During national events when Americans want news they know they can trust, they look to local broadcasters.

And for the moments that we all want to experience together – whether it is the Super Bowl or election night returns – they look to local broadcasters.

While I feel fortunate to wake up each day knowing the work of our members is a fundamental bedrock of American democracy, at the same time I am worried. The government's failure to adapt its regulations to a changing media landscape has pushed local broadcasting to a precipice; one that looks eerily familiar to the neglect that led to newspapers' demise.

And the alarm is so significant that last year, then FCC Commissioner and now Chairman Brendan Carr implored his colleagues and Congress to act because, in his words, broadcasters are at a "break glass moment." Chairman Carr was signaling that if we don't act quickly, the future of local broadcasting is at great risk, and I agree.

So how did we get here? What can we do about it? And importantly, what could we lose if we don't act now?

### *First, How Did We Get Here*

Local broadcasting is a highly regulated business in a rapidly evolving sector of the economy. Rapid evolution and government regulation are words that historically do not go together. As broadcasters, we have lived through that disconnect.

For years, the FCC has treated TV and radio broadcasting as though it exists in isolation, ignoring the rise of cable, satellite, streaming and social media platforms that dominate today's media consumption. These new competitors are not bound by the same public interest obligations as local stations, nor do they face the same regulatory burdens.

And so, while broadcasters are restrained by regulations, Big Tech continues to get bigger, dominating the media landscape and consumers' attention. They extract advertising revenue from local communities, only to concentrate that wealth in Silicon Valley, all while operating free from the ownership restrictions placed on local broadcast stations.

The result? A playing field that is anything but level. While streaming services like Netflix, YouTube and Spotify reach all Americans, broadcasters are held back by complex ownership regulations that don't give stations a fighting chance. And meanwhile tech platforms like Google and Facebook offer businesses an advertising proposition that is unlimited in its scale either

locally, nationally, or globally. An offering that broadcasters simply cannot match because the government won't allow us to.

Times have changed...drastically. And these regulations...broad, strict regulations that were imposed before the internet even existed...must also change to keep up with the times.

Two data points stand-out that reflect the current state of the media marketplace:

1. YouTube now accounts for one-tenth of all the TV that Americans watch, the most of any video service – broadcast, cable or streaming; and
2. According to Pew Research, one-third of adults under 30 now get their news from TikTok.

Make no mistake, we welcome competition on a level playing field that incents us to up our game, but YouTube and TikTok aren't on the ground reporting around the clock when wildfires race through neighborhoods or hurricanes destroy entire towns.

They don't send reporters to the Potomac River at night when there is a tragic air disaster or offer reporting based on how that devastating event impacted the D.C. and Wichita communities. They don't go live – and stay live – for as long as it takes to tell the public what it needs to know – before, during and in the aftermath of a tragic event. Big Tech can't and won't do what local broadcasters do. Big Tech is interested in clicks...not public service, and it is past time for our stations to have a fair chance to compete to enable them to keep doing what they do best – being there when it matters most.

The FCC must – and can – act quickly to address this imbalance. But we don't have time to slow-roll these changes.

*So, What Can We Do About It?*

For decades, the FCC has maintained strict ownership regulations on local TV and radio broadcasters. These rules were put in place when broadcasting was virtually the only game in town.

There is an FCC-imposed cap on the national reach of any one television broadcaster. Right now, a single company is only allowed to serve a little more than a third of all American homes – 39% to be exact. But Netflix, YouTube and Amazon have no such limit. They can reach 100% of households. Only local broadcasters remain burdened by regulations that no longer reflect market realities. These local stations must have the ability to scale up and compete for audience and the advertising dollars that allow us to invest in providing vital emergency information and local news to communities.

The FCC should first eliminate this national audience cap that undermines broadcasters' ability to compete with these global behemoths.

Second, the FCC must modernize local TV and radio ownership rules.

Again, these are relics of the past. Current FCC rules largely prevent TV broadcasters from owning two of the top four-rated broadcast stations in a media market. Not two of the top four most watched video services in a market, just broadcast stations. This ignores the vast array of competition broadcasters now face, from streaming platforms to social media giants. And most importantly the fact that in many markets, communities would be best served by a pool of investment in one or two strong local newsrooms, rather than four under-resourced entities. News is costly to produce, and stations invest big money to keep reporters in their local communities. Without a necessary course correction in our ability to compete for local advertising, local newsrooms will continue to downsize, robbing the community of its voice. Eliminating these regulations will allow local stations to aggregate resources, invest in journalism and strengthen their service to communities.

For local radio, outdated rules limit the number of stations a company can provide to each community, depending on the size of that market. This severely limits consumer choice, as well as investment in local radio stations, hindering our ability to innovate, grow and provide more choices for listeners.

But streaming services, like Spotify, SiriusXM, Amazon and Apple, have no limits. They can offer as many channels as they like. The trade-off: it will cost you a subscription fee. Meanwhile, a local radio group, which offers a product that is locally-focused and freely-available to all, is restricted in its ability to offer more than five FM stations in many markets.

These national and local ownership rules were crafted to promote competition, but in practice they give Big Tech a free pass to dominate and serve audiences with content based on algorithms that reinforce our biases and divide us rather than bring us together. In contrast, local stations deliver content that is meant to serve our collective community. Yet, we are competing with both arms tied behind our backs. The consequences of this are alarming.

*So finally, without government action to enable broadcasters to better compete, what could we lose?*

First, vital journalism. The demise of newspapers has left a growing void in local news, one that broadcasters are working hard to fill despite regulatory roadblocks.

As newspapers across the country shutter their doors, local TV and radio stations are stepping in to fill the gap. They are ensuring our communities still have access to the vital local news, verified information and stories they need to stay informed, connected and engaged. But we can do more.

Research shows that as broadcast companies are allowed to grow, the hours of local news they provide grows, too. In the past decade, even as the number of television station groups nationwide has decreased – and existing groups have picked up those stations as they were able – the total hours of local broadcast news has increased by 33%. And that makes sense, because it is what our communities value most – it's our unique offering that they can't get from TikTok, Spotify or Apple. And for this reason, the trust audiences place in local broadcasters is

unmatched. A recent study found that 73% of adults trust local TV news, and 65% trust news on the radio. This far surpasses public trust in social media.

Second, access to freely-available live sports is at risk. How many of us were gathered around the TV with friends and family recently to watch the Philadelphia Eagles win the Super Bowl?

Football continues to clinch 93 of the top 100 most-watched broadcast programs each week, but because of their massive size, Big Tech companies like Amazon and Netflix are increasingly able to pay huge amounts to peel big games away from broadcast and air them exclusively on their streaming platforms. This takes games off local TV stations that air them for free to the masses. Without changes to the rules to give broadcasters the scale to more fairly compete for these rights, sports fans may soon need even more streaming subscriptions to watch their favorite teams.

And while that would be a huge loss to the American way of life – reserving sports for the privileged few, it is secondary to my final point, which is the harm posed if local stations no longer maintain the economic viability to warn and protect our citizens in times of emergency.

The recent wildfires in Southern California reinforced the indispensable role of broadcasters. As fire spread rapidly through neighborhoods, local stations in the area provided wall-to-wall coverage, with viewership and listenership doubling and even tripling as people turned to the trusted voices they rely on during crises.

Allowing broadcasters to compete will give local stations the ability to invest in our journalists, our highly valued content, our weather technology and our newsrooms.

We are doing our part to serve our communities at the very time they need us most. And we look forward to working with the FCC and Congress to do their part to ensure local broadcasters can be unshackled from the outdated rules that have held us back for so long. The time to act is now.

Thank you for the opportunity to share these thoughts with you today. I look forward to continuing this important dialogue. Together, we can ensure that broadcasting remains indispensable to our communities for generations to come.