

Regulatory Alert

Regulatory Insights



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First 100 Days: Regulatory Signals for Tech, Media & Telecom

KPMG Insights

- **New Policies:** Incoming leadership at agencies focused on technology regulations (e.g., FCC, FTC) are quickly adjusting the regulatory stance with a focus on “de-regulation” and national security.
- **Regulatory Pullback:** Expect a push for innovation and competition in technology, and the embracing of a more diminished federal regulatory focus.
- **Investigations/Actions:** Expect continued rapid re-prioritized agency statements and investigations (e.g., public funding, content moderation policies), and associated quick industry actions.

The technology industry (inclusive of “Big Tech”, social media and telecommunications) already faces regulatory changes based on the new Administration actions and re-prioritization. Incoming and acting agency leadership as well as Executive Orders and actions (including actions related to recissions, “regulatory freeze”, and AI) provide preliminary signals for potential regulatory shifts, including in the areas of:

1. Agency Objectives, including regulatory pullback, national security, and investigations
2. Regulatory Focus, including AI, Cyber, and data privacy

1. Agency Objectives

Across agencies, new and acting agency leadership is setting parameters for regulatory activity going forward, including initial support for:

Signals	Description/Examples	Source
Regulatory Pullback	Implementation of Executive Order to “pause” new rulemaking	White House
	Withdrawal of proposals (e.g., bulk billing, infrastructure builds)	FCC Statement here and here
	Potential consideration of changes to final rules not yet effective (e.g., COPPA amendments)	FTC Chair Statement
	Potential review of current proposals (e.g., CISA Incident Reporting, CFPB RFI on Collection, Use and Monetization of Consumer Payment and Other Personal Financial Data)	
	Potential review, modification, suspension, or rescission of policies, directives, regulations, orders taken pursuant to Executive Order 14110 (2023 AI EO) determined to be inconsistent with the priorities of the new Administration (e.g., economic competitiveness, national security)	White House
National Security Focus	Under “America-First” agenda, likely continued/expanded use of tariffs, sanctions and/or bans (e.g., China, Russia) inclusive of sector-specific and tech-related actions. Areas of interest may include IP rights, connected products, and investments in national security technologies in other countries)	White House
Investigation Focus	Implementation of Executive Order on free speech and censorship – investigations anticipated regarding perceived social media efforts to “moderate, deplatform or otherwise suppress speech that the Federal Government did not approve”	White House
	Potential shift to “evidence of effects” in anti-competition and a focus on procedural requirements to issue administrative complaint with a “reason to believe” (FTC Act Section 5)	FTC Statement
	Reinstatement of certain investigations; Initial investigations include news/social media content and funding	
State Activity	Expect continued and active state efforts to introduce and enforce laws on technology, media, and telecommunications policy as well as increasing potential for regulatory divergence (global/federal/state), including in areas such as data privacy protections (e.g., consent, sensitive data), AI development/deployment, and antitrust	

2. Regulatory Focus

Key regulatory areas that may be impacted, include:

Signals	Description/Examples	Source
AI	Implementation of Executive Order on Removing Barriers to American Leadership in AI Naming of Special Advisor for AI and Crypto with responsibilities for overseeing regulatory frameworks, collaboration with officials and stakeholders, including PCAST, and alignment of AI priorities with administration policies Development of a new Artificial Intelligence Action Plan by July 22, 2025	White House Actions here and here
	Focus on advanced AI cyber defense programs at federal level for energy and defense (2025 Executive Order 14144 remains in place)	EO 14144
Cyber	Executive Orders (14144 and 14028) on cybersecurity from previous administration remain in place; cybersecurity focus remains on strengthening critical infrastructure and national security Focus on secure procedures and strong identity authentication and encryption; agencies are strongly encouraged to accept digital identity verification for public benefits programs	EOS 14144 and 14028
	Likelihood for reduced size and scope of varying agencies/functions, including the Cybersecurity and Infrastructure Security Agency (CISA)	Senate Homeland Security & Governmental Affairs Committee, Statements, Testimony
	Uncertainty regarding Cyber Safety Review Board (CSRB) public/private partnership to review and assess cyber incidents (note: previous membership disbanded by DHS acting director)	Media Reports
Data & Privacy	Uncertainty on final rule on bulk sensitive data handling by U.S. companies, due to "regulatory freeze" on previous administration's rules	White House
	Restrictions persist on transactions around foreign-connected hardware and software collecting data on U.S. consumers (e.g., Department of Commerce rule on self-driving cars) to protect against potential national security and sensitive consumer data risks (biometric/geolocation))	DOC
	Potential to revisit recent COPPA amendments re: parental consent, indefinite data retention, age verification-related data collection	FTC Chair Statement
	Potential for increasing divergence between federal/global/state expectations and requirements regarding data and privacy	

Public Access/ Funding	Support for court ruling against previous administration's net neutrality rules	Commissioner's statement
	Uncertainty on broadband (BEAD) program funding broadband access and deployment, due to pause on funds from Infrastructure Investment and Jobs Act	White House EO
	Reassessment of government grants/investments more broadly, with a focus on cost efficiency and adherence to contract terms	
Content Moderation	Investigations anticipated regarding social media perceived to have "moderate[d], deplatform[ed] or otherwise suppress[ed] speech" during previous administration	White House EO
	Reports and industry announcements of pre-emptive adjustments to content moderation practices in anticipation of potential Administration/agency policy shifts	Media Reports

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