Statement on ByteDance and TikTok by Treasury Spokesperson Monica Crowley

November 13, 2020

The President's August 14 Order requires ByteDance and TikTok Inc. to undertake specific divestments and other measures to address the national security risk arising from ByteDance's acquisition of Musical.ly. Consistent with the Order, the Committee on Foreign Investment in the United States (CFIUS) has granted ByteDance a 15-day extension of the original November 12, 2020 deadline. This extension will provide the parties and the Committee additional time to resolve this case in a manner that complies with the Order.

The President's August 6 Order is separate from his August 14 Order and addresses risks to U.S. national security by prohibiting specified transactions with ByteDance or its subsidiaries pursuant to the President's authority under the International Emergency Economic Powers Act. The current status of the Department of Commerce's implementation of the August 6 Order can be found here.

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