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OPINION

Commentary: Though aimed at big business, antitrust bill would hurt Main Street

The Twenty-First Century Antitrust Act would undermine New York business investment, entrepreneurship and job creation.

By Cameron Miller

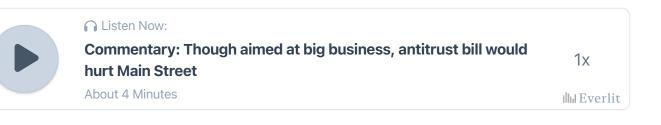
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In a business climate already gripped by uncertainty comes legislation that promises to dismantle monopolies and boost labor protections, but which actually takes dead aim at small New York businesses.



The <u>Twenty-First Century Antitrust Act</u> would substantially change the laws intended to foster competition and restrict monopolies. But rather than creating a fairer and more competitive economy, the bill departs so significantly from the principles of sound economic policy that it risks unleashing a wave of uncertainty and frivolous litigation that will undermine business investment, entrepreneurship and job creation, <u>hurting</u> all New Yorkers.

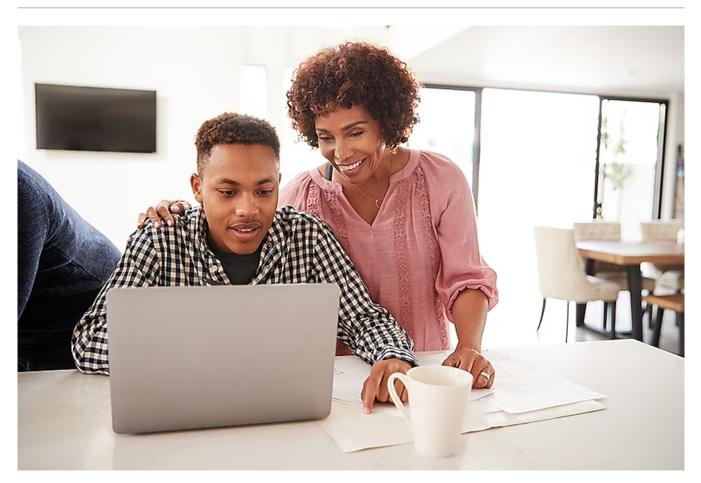
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And though the bill's wording exempts small businesses, they will be indirectly crushed by the limitations imposed on their digital platform partners.

The bill introduces a vague new "abuse of dominance" standard that makes a firm's size itself suspect. This departs significantly from current law, which emphasizes a balance between consumer benefits and harms regardless of a company's size. If this bill becomes law, firms labeled as "dominant" — even if they are not abusive — will be restricted from many common business practices like bundling or volume discounting that generally benefit consumers. The bill also opens the door to private class actions and imposes stiff criminal penalties on those who violate its vague new standards.

With technology providers and online marketplaces firmly in its crosshairs, the bill has the potential to disrupt access to online resources and ecommerce services that many small and mid-sized businesses rely on. From digital marketing tools like Google Business Profile and Google Ads to Amazon's order fulfillment and return processing, New York small businesses use services from America's leading tech companies to find customers, grow their businesses and ship products nationwide.

But the bill risks discouraging these tech companies from offering such integrated solutions. That could deprive small and mid-sized firms of affordable access to the tools they need to compete. The resulting pain, according to research from Dartmouth economist John Scott, could cost New York's more than two million small businesses more than \$47.5 billion in lost sales annually.



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It's also unclear if New York can lawfully impose liability on national firms: Such a move would have multi-state economic implications and conflict with federal antitrust law. For certain, however, the regulatory burden will fall on in-state firms, which the bill will define as dominant if they have either 40% of revenue or 30% of purchase share in the relevant market.

This could easily impact a major purchaser such as Chobani, a dairy farm

that has an outsized share of local home delivery, or the owner of several gas stations in neighboring towns. Such arbitrary thresholds risk labeling firms serving niche or underserved markets as "dominant."

Worse, the law's vague and open-ended definition of abuse leaves firms exposed to allegations from less efficient competitors, ultimately turning courts into battlegrounds for business rivalry.

Faced with this uncertain and punitive legal landscape, digital platforms and other large firms will reduce their New York footprint. For instance, to avoid the 30% purchase threshold, a firm can simply shift purchases outside the state — which is not the type of behavior New York legislators should want to encourage.

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In other words: In a state already battling high costs and regulatory complexity, this bill would further weaken New York's competitive position in the global economy.

Perhaps most dangerous is the legislation's incentive for aggressive litigation. By authorizing class-action lawsuits with treble damages and automatic recovery of legal costs, the bill empowers trial lawyers to exploit legal ambiguity for profit. With no clear precedents and stringent limits on pro-competitive defenses, even businesses acting in good faith will be vulnerable to speculative and even entirely unfounded lawsuits that force them into costly settlements to avoid enormous legal fees and catastrophic losses if they lose. This bill would likely unleash a wave of litigation that will clog the courts, drain valuable state and business resources and paralyze business decision-making.

Ideal antitrust legislation should set clear and predictable rules that foster competition, protect consumer welfare and promote economic growth. The Twenty-First Century Antitrust Act falls short on all three. New Yorkers deserve better.

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