

Macro Roundup Article

Headline: [TikTok Ban in US Looms as Biden Kicks Off 270-Day Countdown](#)

Article Link: <https://www.bloomberg.com/news/articles/2024-04-24/tiktok-s-us-ban-looms-as-biden-prepares-to-sign-law-with-a-270-day-sale-deadline?sref=U3dOGIDF>

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Tweet: President Biden signed into law a ban on TikTok in the US as of 1/19/25 unless ByteDance, the Chinese parent, divests TikTok in favor of Western ownership. The company plans to challenge the law in court on First Amendment grounds.

Summary: Legislation requiring the social media app's Chinese owners to divest sailed through Congress. Biden signed it into law Wednesday, beginning a 270-day countdown for a sale or a US prohibition of the popular video-sharing platform. TikTok and Beijing-based ByteDance have vowed to do all they can to stop the measure. They've argued it infringes the free-speech rights of the app's 170 million monthly US users and plan to file suits to void the law or at least delay its enforcement. If TikTok can't slow enforcement through the legal system, another chance of avoiding a separation may lie with a new administration. Biden's signing the bill on Wednesday puts the divestiture deadline to Jan. 19 — a day before the next presidential inauguration. Biden's opponent in the November election, Donald Trump, has recently come out against a TikTok ban. For Trump, that marked a reversal from his decision while president to ban the app via a 2020 executive order that was later voided by federal courts. Related: China Orders Apple to Remove Popular Messaging Apps and TikTok Crackdown Shifts Into Overdrive, With Sale or Shutdown on Table and Teens, Social Media and Technology 2023

Primary Topic: China

Topics: China, GDP, News article, Security, Trade (not deficits)

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