Trump signs ‘Saving TikTok’ order to start resolving its big ban problem

President Donald Trump has signed an executive order recognizing the framework of a deal between ByteDance and the US that would satisfy the TikTok divest-or-ban law. The deal values TikTok’s US operations at $14 billion and puts it under the control of companies based in the US.

“I spoke with President Xi [Jinping], we had a good talk,” Trump said during a briefing. “I told him what we were doing, and he said, ‘Go ahead with it.’”

Under the deal, TikTok “will be majority-owned and controlled” by companies based in the US. The order states that TikTok’s US-based operations will have a new board of directors that will have to follow rules to protect American data and national security, while TikTok’s recommendation algorithm, code, and content moderation system in the US will come under the control of its new owners.

CNBC’s David Faber says Oracle, Silver Lake, and MGX, which is based in Abu Dhabi, will get a 45 percent stake in TikTok’s US company. Investors in TikTok’s China-based parent company, ByteDance, will get 35 percent, according to CNBC.

When asked whether TikTok’s algorithm will show MAGA-related content, Trump responded, “If I could make it 100 percent MAGA, I would. But it’s not going to work out that way, unfortunately.” Trump added that, “every group, every philosophy, every policy will be treated fairly.”

Since coming into office, Trump has continued to push back the deadline for TikTok to divest from its Chinese parent company as negotiations dragged on. Last Friday, President Donald Trump said he “made progress” on an agreement with China, with White House Press Secretary Karoline Leavitt later stating that the administration is “100% confident that a deal is done.”

Just one day before TikTok’s most recent ban enforcement deadline on September 16th, Trump announced that he would extend it a fourth time while the US continues working out a deal. Treasury Secretary Scott Bessent referenced a potential agreement ahead of the extension, telling reporters that the US and China have reached a “framework” deal, and Trump said that big companies were lined up to buy into it.

Trump was the first to attempt a TikTok ban in 2020, and the idea gained bipartisan support under Biden, resulting in a 2024 divest-or-ban law. Critics of TikTok contended the app could be used for surveillance or propaganda by the Chinese government, rejecting anything short of a full sale. But Trump’s own stance softened, he said, in part due to his popularity on the app — and a potential backlash from young voters during the 2024 presidential election likely didn’t hurt. “Is it that important for China to be spying on young people?” he said in January 2025. “On young kids watching crazy videos?”

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