

118TH CONGRESS
1ST SESSION

H. R. 813

To direct the Secretary of Commerce, in coordination with the heads of other relevant Federal departments and agencies, to conduct an inter-agency review of and report to Congress on ways to increase the global competitiveness of the United States in attracting foreign direct investment.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 2023

Mr. PENCE introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To direct the Secretary of Commerce, in coordination with the heads of other relevant Federal departments and agencies, to conduct an interagency review of and report to Congress on ways to increase the global competitiveness of the United States in attracting foreign direct investment.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Global Investment in
5 American Jobs Act of 2023”.

1 **SEC. 2. SENSE OF CONGRESS.**

2 It is the sense of Congress that—

3 (1) the ability of the United States to attract
4 foreign direct investment from responsible private-
5 sector entities based in trusted countries is directly
6 linked to the long-term economic prosperity, global
7 competitiveness, and security of the United States;

8 (2) it is a top national priority to enhance the
9 global competitiveness, economic prosperity, and se-
10 curity of the United States by—

11 (A) removing unnecessary barriers to for-
12 eign direct investment from responsible private-
13 sector entities based in trusted countries and
14 the jobs that such investment creates through-
15 out the United States;

16 (B) promoting policies to ensure the
17 United States remains the premier global des-
18 tination to invest, hire, innovate, provide serv-
19 ices, and manufacture products;

20 (C) promoting policies to ensure the
21 United States remains the global leader in de-
22 veloping and deploying cutting-edge tech-
23 nologies, such as self-driving vehicle technology,
24 artificial intelligence, Internet of Things, quan-
25 tum computing, blockchain; and

1 (D) promoting policies that maintain and
2 expand resilient supply chains and reduce the
3 dependence of the United States on supply
4 chains from China;

5 (3) maintaining the United States commitment
6 to an open investment policy with private-sector en-
7 tities based in trusted countries encourages other
8 countries to reciprocate and enable the United
9 States to open new markets abroad for United
10 States companies and their products;

11 (4) while foreign direct investment by respon-
12 sible private-sector entities based in trusted coun-
13 tries can enhance the United States economic
14 strength, policies regarding foreign direct investment
15 should reflect security interests and should not dis-
16 advantage domestic investors or companies;

17 (5) United States efforts to attract foreign di-
18 rect investment from responsible private-sector enti-
19 ties based in trusted countries should be consistent
20 with efforts to maintain and improve domestic
21 standard of living;

22 (6) as digital information becomes increasingly
23 important to the United States economy and the de-
24 velopment of new technologies and services that will
25 be crucial to the country's competitiveness in the

1 21st century global economy, barriers including data
2 localization and infringement of intellectual property
3 rights must be further addressed; and

4 (7) foreign direct investment by companies or
5 other entities owned, directed, supported, or influ-
6 enced by the Chinese Communist Party is a threat
7 to U.S. security and merits an aggressive policy
8 framework to protect U.S. interests, jobs, intellec-
9 tual property, and security.

10 **SEC. 3. FOREIGN DIRECT INVESTMENT REVIEW.**

11 (a) REVIEW.—The Secretary of Commerce and the
12 Comptroller General of the Government Accountability Of-
13 fice, in consultation with the Federal Interagency Invest-
14 ment Working Group established by Executive Order
15 13577 and in consultation with the heads of other relevant
16 Federal departments and agencies, shall conduct an inter-
17 agency review of the global competitiveness of the United
18 States in attracting foreign direct investment from respon-
19 sible private-sector entities based in trusted countries and
20 addressing key foreign trade barriers that firms in ad-
21 vanced technology sectors face in the global digital econ-
22 omy.

23 (b) SPECIFIC MATTERS TO BE INCLUDED.—The re-
24 view conducted pursuant to subsection (a) shall include
25 a review of the following:

1 (1) The current economic impact of foreign di-
2 rect investment in the United States, with particular
3 focus on manufacturing, services, trade (with an em-
4 phasis on digital trade), and U.S. jobs.

5 (2) Trends in global cross-border investment
6 and data flows and the underlying factors for such
7 trends.

8 (3) Federal Government policies that facilitate
9 foreign direct investment attraction and retention
10 from responsible private-sector entities based in
11 trusted countries.

12 (4) Foreign direct investment as compared to
13 direct investment by domestic entities.

14 (5) Foreign direct investment that takes the
15 form of greenfield investment as compared to foreign
16 direct investment relating to merger and acquisition
17 activity.

18 (6) The unique challenges posed by foreign di-
19 rect investment, particularly acquisitions, in the
20 United States by State-owned or State-backed enter-
21 prises, especially from State-directed economies, in-
22 cluding companies or other entities owned, directed,
23 supported, or influenced by the Chinese Communist
24 Party.

1 (7) Specific information on the prevalence of in-
2 vestments made by State-owned or State-backed en-
3 terprises, especially from State-directed economies,
4 including companies or other entities owned, di-
5 rected, supported, or influenced by the Chinese Com-
6 munist Party, with a particular focus on investments
7 relating to manufacturing, services, trade (with an
8 emphasis on digital trade), and jobs.

9 (8) How other trusted countries are dealing
10 with the challenge of State-directed and State-sup-
11 ported investment and whether there are opportuni-
12 ties to work with like-minded nations to address
13 such challenge.

14 (9) Ongoing Federal Government efforts to im-
15 prove the investment climate and facilitate greater
16 levels of foreign direct investment in the United
17 States from responsible private-sector entities based
18 in trusted countries.

19 (10) Innovative and noteworthy initiatives by
20 State and local government to attract foreign invest-
21 ment from responsible private-sector entities based
22 in trusted countries.

23 (11) Initiatives by other countries to identify
24 best practices for increasing global competitiveness
25 in attracting foreign direct investment from respon-

1 sible private-sector entities based in trusted coun-
2 tries.

3 (12) The impact that protectionist policies by
4 other countries, including forced data localization
5 rules, forced localization of production, industrial
6 subsidies, and the infringement of intellectual prop-
7 erty rights, have on the advanced technology econ-
8 omy of the United States and the ability for United
9 States located firms to develop innovative tech-
10 nologies.

11 (13) Other barriers to the ability of the United
12 States to compete globally in an increasingly con-
13 nected and digital global economy, including, the use
14 of technical barriers to trade, country-specific stand-
15 ards for technology products and digital services.

16 (14) The adequacy of efforts by the Federal
17 Government to encourage and facilitate foreign di-
18 rect investment in the United States.

19 (15) Efforts by the Chinese Communist Party
20 to circumvent existing laws to gain access to U.S.
21 markets, foreign direct investment responsible pri-
22 vate-sector entities based in trusted countries, or in-
23 tellectual property.

24 (c) LIMITATION.—The review conducted pursuant to
25 subsection (a) shall not address laws or policies relating

1 to the Committee on Foreign Investment in the United
2 States.

3 (d) PUBLIC COMMENT.—Before—

4 (1) conducting the review pursuant to sub-
5 section (a), the Secretary shall publish notice of the
6 review in the Federal Register and shall provide an
7 opportunity for public comment on the matters to be
8 covered by the review; and

9 (2) the submission of the report pursuant to
10 subsection (e), the Secretary shall publish the pro-
11 posed findings and recommendations in the Federal
12 Register and shall provide an opportunity for public
13 comment.

14 (e) REPORT TO CONGRESS.—Not later than one year
15 after the date of the enactment of this Act, the Secretary,
16 in coordination with the Federal Interagency Investment
17 Working Group and the heads of other relevant Federal
18 departments and agencies, shall submit to Congress a re-
19 port on the findings of the review required pursuant to
20 subsection (a) and include recommendations for increasing
21 the global competitiveness of the United States in attract-
22 ing foreign direct investment from responsible private-sec-
23 tor entities based in trusted countries in a manner that
24 strengthens or maintains the security, labor, consumer, fi-
25 nancial, or environmental protections of the United States.

1 (f) DEFINITIONS.—In this Act:

2 (1) RESPONSIBLE PRIVATE-SECTOR ENTITY.—

3 The term “responsible private-sector entity” means
4 an entity that the Secretary of Commerce deter-
5 mines is—

6 (A) not organized under the laws of a for-
7 eign adversary; and

8 (B) not owned, controlled, or otherwise
9 subject to the influence of, a foreign adversary.

10 (2) SECRETARY.—The term “Secretary” means
11 the Secretary of Commerce.

12 (3) TRUSTED COUNTRY.—The term “trusted
13 country” means a country that is not determined by
14 the Secretary of Commerce to be a of the United
15 States.

○