

118TH CONGRESS
1ST SESSION

H. R. 813

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

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

4 **SEC. 2. SENSE OF CONGRESS.**

5 It is the sense of Congress that—

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

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

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

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

23 (C) promoting policies to ensure the
24 United States remains the global leader in de-
25 veloping and deploying cutting-edge tech-
26 nologies, such as self-driving vehicle technology,

1 artificial intelligence, Internet of Things, quan-
2 tum computing, blockchain; and

3 (D) promoting policies that maintain and
4 expand resilient supply chains and reduce the
5 dependence of the United States on supply
6 chains from China and other foreign adver-
7 saries;

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

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

21 (5) United States efforts to attract foreign di-
22 rect investment from responsible private-sector enti-
23 ties based in trusted countries should be consistent
24 with efforts to maintain and improve the domestic
25 standard-of-living, including for the workforce;

1 (6) as digital information becomes increasingly
2 important to the United States economy and the de-
3 velopment of new technologies and services that will
4 be crucial to the country’s competitiveness in the
5 21st century global economy, barriers including data
6 localization and infringement of intellectual property
7 rights must be further addressed;

8 (7) foreign direct investment by companies or
9 other entities owned, directed, supported, or influ-
10 enced by the Chinese Communist Party is a threat
11 to United States security and merits an aggressive
12 policy framework to protect United States interests,
13 jobs, intellectual property, and security;

14 (8) foreign direct investment from any source
15 should not result in the net loss of United States
16 economic activity, productive capabilities, and supply
17 chain resilience; and

18 (9) foreign direct investment from any source
19 should strengthen United States security and sup-
20 port United States workforce, health and safety,
21 consumer, and financial standards.

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

23 (a) REVIEW.—The Secretary, in consultation with the
24 Federal Interagency Investment Working Group estab-
25 lished pursuant to Executive Order No. 13577 (76 Fed.

1 Reg. 35715; relating to establishment of the SelectUSA
2 Initiative) and in consultation with the heads of other rel-
3 evant agencies, shall conduct an interagency review of the
4 global competitiveness of the United States in attracting
5 foreign direct investment from responsible private-sector
6 entities based in trusted countries and addressing key for-
7 eign trade barriers that firms in advanced technology sec-
8 tors face in the global digital economy.

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

12 (1) The economic impact of foreign direct in-
13 vestment in the United States, with particular focus
14 on manufacturing, services, trade (with an emphasis
15 on digital trade), and United States jobs.

16 (2) Trends in global cross-border investment
17 and data flows and the underlying factors for such
18 trends.

19 (3) Federal Government policies, that facilitate
20 foreign direct investment attraction and retention
21 from responsible private-sector entities based in
22 trusted countries.

23 (4) Foreign direct investment as compared to
24 direct investment by domestic entities.

1 (5) Foreign direct investment that takes the
2 form of greenfield investment as compared to foreign
3 direct investment relating to merger and acquisition
4 activity.

5 (6) The unique challenges posed by foreign di-
6 rect investment, particularly acquisitions, in the
7 United States by State-owned or State-backed enter-
8 prises, especially from State-directed economies, in-
9 cluding companies or other entities owned, directed,
10 supported, or influenced by the Chinese Communist
11 Party.

12 (7) Specific information on the prevalence of in-
13 vestments made by State-owned or State-backed en-
14 terprises, especially from State-directed economies,
15 including companies or other entities owned, di-
16 rected, supported, or influenced by the Chinese Com-
17 munist Party, with a particular focus on investments
18 relating to manufacturing, services, trade (with an
19 emphasis on digital trade), and jobs.

20 (8) How other trusted countries are dealing
21 with the challenge, including screening for and pre-
22 venting market distorting investments, of State-di-
23 rected and State-supported investment and whether
24 there are opportunities to work with like-minded na-
25 tions to address such challenge.

1 (9) Ongoing Federal Government efforts to im-
2 prove the investment climate and facilitate greater
3 levels of foreign direct investment in the United
4 States from responsible private-sector entities based
5 in trusted countries.

6 (10) Innovative and noteworthy initiatives by
7 State and local government to attract foreign invest-
8 ment from responsible private-sector entities based
9 in trusted countries.

10 (11) Initiatives by other countries to identify
11 best practices for increasing global competitiveness
12 in attracting foreign direct investment from respon-
13 sible private-sector entities based in trusted coun-
14 tries.

15 (12) The impact that protectionist policies by
16 other countries, including forced data localization
17 rules, forced localization of production, industrial
18 subsidies, and the infringement of intellectual prop-
19 erty rights, have on the advanced technology econ-
20 omy of the United States and the ability for United
21 States located firms to develop innovative tech-
22 nologies.

23 (13) Other barriers to the ability of the United
24 States to compete globally in an increasingly con-
25 nected and digital global economy, including the use

1 of technical barriers to trade (such as country-spe-
2 cific standards for technology products and digital
3 services).

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

7 (15) Efforts by the Chinese Communist Party
8 to circumvent existing laws to gain access to United
9 States markets, foreign direct investment responsible
10 private-sector entities based in trusted countries, or
11 intellectual property.

12 (16) The extent to which foreign direct invest-
13 ment from any source, including the Chinese Com-
14 munist Party, results in displacement, offshoring, or
15 outsourcing, including the impact of such investment
16 on supply chains.

17 (c) LIMITATION.—The review conducted pursuant to
18 subsection (a) may not address laws or policies relating
19 to the Committee on Foreign Investment in the United
20 States.

21 (d) PUBLIC COMMENT.—

22 (1) REVIEW.—Not sooner than 60 days before
23 the date on which the review is commenced pursuant
24 to subsection (a), the Secretary shall publish notice
25 of the review in the Federal Register and shall pro-

1 vide an opportunity for public comment on the mat-
2 ters to be covered by the review.

3 (2) REPORT.—Not sooner than 60 days before
4 the date on which the report is submitted pursuant
5 to subsection (e), the Secretary shall publish the
6 proposed findings and recommendations in the Fed-
7 eral Register and shall provide an opportunity for
8 public comment.

9 (e) REPORT TO CONGRESS.—Not later than one year
10 after the date of the enactment of this Act, the Secretary,
11 in coordination with the Federal Interagency Investment
12 Working Group and the heads of other relevant agencies,
13 shall submit to Congress and the Comptroller General a
14 report on the findings of the review required pursuant to
15 subsection (a) and include recommendations for increasing
16 the global competitiveness of the United States in attract-
17 ing foreign direct investment from responsible private-sec-
18 tor entities based in trusted countries in a manner that
19 strengthens or maintains the security, workforce, con-
20 sumer, or financial protections of the United States.

21 (f) COMPTROLLER GENERAL REVIEW.—Not later
22 than one year after the date on which the Comptroller
23 General receives the report pursuant to subsection (e), the
24 Comptroller General shall submit to Congress a review
25 and assessment of the report.

1 (g) DEFINITIONS.—In this Act:

2 (1) AGENCY.—The term “agency” has the
3 meaning given that term in section 551 of title 5,
4 United States Code.

5 (2) FOREIGN ADVERSARY.—The term “foreign
6 adversary” has the meaning given that term in part
7 7.4 of title 15, Code of Federal Regulations.

8 (3) RESPONSIBLE PRIVATE-SECTOR ENTITY.—
9 The term “responsible private-sector entity” means
10 an entity that the Secretary determines is—

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

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

15 (4) SECRETARY.—The term “Secretary” means
16 the Secretary of Commerce.

17 (5) STATE.—The term “State” means each
18 State of the United States, the District of Columbia,
19 each commonwealth, territory, or possession of the
20 United States, and each federally recognized Indian
21 Tribe.

22 (6) TRUSTED COUNTRY.—The term “trusted
23 country” means a country or economy that is not

1 determined by the Secretary to be a foreign adver-
2 sary of the United States.

Passed the House of Representatives July 17, 2023.

Attest:

Clerk.

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