

116TH CONGRESS  
2D SESSION

# S. 4454

To require the review by the Committee on Foreign Investment in the United States of greenfield investments by the People’s Republic of China, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

AUGUST 5, 2020

Mr. KENNEDY introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To require the review by the Committee on Foreign Investment in the United States of greenfield investments by the People’s Republic of China, and for other purposes.

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 “Exposing China’s Belt  
5 and Road Investment in America Act of 2020”.

1 **SEC. 2. REVIEW BY COMMITTEE ON FOREIGN INVESTMENT**  
2 **IN THE UNITED STATES OF GREENFIELD IN-**  
3 **VESTMENTS BY PEOPLE'S REPUBLIC OF**  
4 **CHINA.**

5 (a) INCLUSION IN DEFINITION OF COVERED TRANS-  
6 ACTION.—Section 721(a)(4) of the Defense Production  
7 Act of 1950 (50 U.S.C. 4565(a)(4)) is amended—

8 (1) in subparagraph (A)—

9 (A) in clause (i), by striking “; and” and  
10 inserting a semicolon;

11 (B) in clause (ii), by striking the period at  
12 the end and inserting “; and”; and

13 (C) by adding at the end the following:

14 “(iii) any transaction described in  
15 subparagraph (B)(vi) proposed or pending  
16 on or after the date of the enactment of  
17 the Exposing China’s Belt and Road In-  
18 vestment in America Act of 2020.”; and

19 (2) in subparagraph (B), by adding at the end  
20 the following:

21 “(vi) An investment by a foreign per-  
22 son that—

23 “(I) involves—

24 “(aa) the completed or  
25 planned purchase or lease by, or  
26 a concession to, the foreign per-

1 son of private or public real es-  
2 tate in the United States; and

3 “(bb) the establishment of a  
4 United States business to operate  
5 a factory or other facility on that  
6 real estate; and

7 “(II) could result in control, in-  
8 cluding through formal or informal  
9 arrangements to act in concert, of  
10 that United States business by—

11 “(aa) the Government of the  
12 People’s Republic of China;

13 “(bb) a person owned or  
14 controlled by, or acting on behalf  
15 of, that Government;

16 “(cc) an entity in which that  
17 Government has, directly or indi-  
18 rectly, including through formal  
19 or informal arrangements to act  
20 in concert, a 5 percent or greater  
21 interest;

22 “(dd) an entity in which  
23 that Government has, directly or  
24 indirectly, the right or power to  
25 appoint, or approve the appoint-

1           ment of, any members of the  
2           board of directors, board of su-  
3           pervisors, or an equivalent gov-  
4           erning body (including external  
5           directors and other individuals  
6           who perform the duties usually  
7           associated with such titles) or of-  
8           ficers (including the president,  
9           senior vice president, executive  
10          vice president, and other individ-  
11          uals who perform duties normally  
12          associated with such titles) of  
13          any other entity that held, di-  
14          rectly or indirectly, including  
15          through formal or informal ar-  
16          rangements to act in concert, a 5  
17          percent or greater interest in the  
18          entity in the preceding 3 years;  
19          or

20                 “(ee) an entity in which any  
21                 members or officers described in  
22                 item (dd) of any other entity  
23                 holding, directly or indirectly, in-  
24                 cluding through formal or infor-  
25                 mal arrangements to act in con-

1 cert, a 5 percent or greater inter-  
2 est in the entity are members of  
3 the Chinese Communist Party or  
4 have been members of the Chi-  
5 nese Communist Party in the  
6 preceding 3 years.”.

7 (b) DEFINITION OF GOVERNMENT OF PEOPLE’S RE-  
8 PUBLIC OF CHINA.—Section 721(a) of the Defense Pro-  
9 duction Act of 1950 (50 U.S.C. 4565(a)) is amended—

10 (1) by redesignating paragraphs (8) through  
11 (13) as paragraphs (9) through (14), respectively;  
12 and

13 (2) by inserting after paragraph (7) the fol-  
14 lowing:

15 “(7) GOVERNMENT OF PEOPLE’S REPUBLIC OF  
16 CHINA.—The term ‘Government of the People’s Re-  
17 public of China’ includes the national and sub-  
18 national governments within the People’s Republic of  
19 China, including any departments, agencies, or in-  
20 strumentalities of such governments.”.

21 (c) MANDATORY FILING OF DECLARATIONS.—Sec-  
22 tion 721(b)(1)(C)(v)(IV)(bb) of the Defense Production  
23 Act of 1950 (50 U.S.C. 4565(b)(1)(C)(v)(IV)(bb)) is  
24 amended by adding at the end the following:

1                   “(DD)     GREENFIELD  
2                   INVESTMENTS BY PEOPLE’S  
3                   REPUBLIC OF CHINA.—The  
4                   parties to a covered trans-  
5                   action described in sub-  
6                   section (a)(4)(B)(vi) shall  
7                   submit a declaration de-  
8                   scribed in subclause (I) with  
9                   respect to the transaction.”.

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