

## 118TH CONGRESS 1ST SESSION

## H. R. 5926

To require the review by the Committee on Foreign Investment in the United States of greenfield investments by the People's Republic of China.

## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2023

Mr. MOOLENAAR (for himself, Mr. Weber of Texas, Ms. Mace, and Mr. Bishop of North Carolina) introduced the following bill

OCTOBER 25, 2023

Referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

## 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.

- 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 2023".

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	this clause."; and
18	(2) in subparagraph (B), by adding at the end
19	the following:
20	"(vi) An investment by a foreign per-
21	son that—
22	"(I) involves—
23	"(aa) the completed or
24	planned purchase or lease by, or
25	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
pervisors, or an equivalent gov
4 erning body (including externa
5 directors and other individual
6 who perform the duties usually
7 associated with such titles) or of
8 ficers (including the president
9 senior vice president, executiv
0 vice president, and other individ
1 uals who perform duties normall
2 associated with such titles) o
any other entity that held, di
4 rectly or indirectly, including
5 through formal or informal ar
6 rangements to act in concert, a
7 percent or greater interest in the
8 entity in the preceding 3 years
9 or
"(ee) an entity in which an
members or officers described in
item (dd) of any other entity
holding, directly or indirectly, in
de cluding through formal or information
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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