

Union Calendar No. 122

119TH CONGRESS 1ST SESSION

H.R. 1679

[Report No. 119-156]

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.

IN THE HOUSE OF REPRESENTATIVES

February 27, 2025

Mr. Evans of Colorado (for himself and Ms. Kelly of Illinois) introduced the following bill; which was referred to the Committee on Energy and Commerce

> June 12, 2025 Additional sponsor: Mr. Fitzpatrick

> > June 12, 2025

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

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 2025".
6	SEC. 2. SENSE OF CONGRESS.
7	It is the sense of Congress that—
8	(1) the ability of the United States to attract
9	foreign direct investment from responsible private-
10	sector entities based in trusted countries is directly
11	linked to the long-term economic prosperity, global
12	competitiveness, and security of the United States;
13	(2) it is a top national priority to enhance the
14	global competitiveness, economic prosperity, and se-
15	curity of the United States by—
16	(A) removing unnecessary barriers to for-
17	eign direct investment from responsible private-
18	sector entities based in trusted countries and
19	the jobs that such investment creates through-
20	out the United States;
21	(B) promoting policies to ensure the
22	United States remains the premier global des-
23	tination to invest, hire, innovate, provide serv-
24	ices, and manufacture products;

	<u> </u>
1	(C) promoting policies to ensure the
2	United States remains the global leader in de-
3	veloping and deploying cutting-edge tech-
4	nologies, such as self-driving vehicle technology,
5	artificial intelligence, Internet of Things, quan-
6	tum computing, blockchain; and
7	(D) promoting policies that maintain and
8	expand resilient supply chains and reduce the
9	dependence of the United States on supply
10	chains from China;
11	(3) maintaining the United States commitment
12	to an open investment policy with private-sector en-
13	tities based in trusted countries encourages other
14	countries to reciprocate and enable the United
15	States to open new markets abroad for United
16	States companies and their products;
17	(4) while foreign direct investment by respon-
18	sible private-sector entities based in trusted coun-
19	tries can enhance the United States economic
20	strength, policies regarding foreign direct investment
21	should reflect security interests and should not dis-
22	advantage domestic investors or companies;
23	(5) United States efforts to attract foreign di-

rect investment from responsible private-sector enti-

ties based in trusted countries should be consistent

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- with efforts to maintain and improve domestic
 standard of living;
- 3 (6) as digital information becomes increasingly
 4 important to the United States economy and the de5 velopment of new technologies and services that will
 6 be crucial to the country's competitiveness in the
 7 21st century global economy, barriers including data
 8 localization and infringement of intellectual property
 9 rights must be further addressed; and
 - (7) foreign direct investment by companies or other entities owned, directed, supported, or influenced by the Chinese Communist Party is a threat to U.S. security and merits an aggressive policy framework to protect U.S. interests, jobs, intellectual property, and security.

16 SEC. 3. FOREIGN DIRECT INVESTMENT REVIEW.

- 17 (a) REVIEW.—The Secretary of Commerce and the 18 Comptroller General of the Government Accountability Of-
- 19 fice, in consultation with the Federal Interagency Invest-
- 20 ment Working Group established by Executive Order
- 21 13577 and in consultation with the heads of other relevant
- 22 Federal departments and agencies, shall conduct an inter-
- 23 agency review of the global competitiveness of the United
- 24 States in attracting foreign direct investment from respon-
- 25 sible private-sector entities based in trusted countries and

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- 1 addressing key foreign trade barriers that firms in ad-
- 2 vanced technology sectors face in the global digital econ-
- 3 omy.
- 4 (b) Specific Matters To Be Included.—The re-
- 5 view conducted pursuant to subsection (a) shall include
- 6 a review of the following:
- 7 (1) The current economic impact of foreign di-
- 8 rect investment in the United States, with particular
- 9 focus on manufacturing, services, trade (with an em-
- phasis on digital trade), and U.S. jobs.
- 11 (2) Trends in global cross-border investment
- and data flows and the underlying factors for such
- trends.
- 14 (3) Federal Government policies that facilitate
- 15 foreign direct investment attraction and retention
- 16 from responsible private-sector entities based in
- 17 trusted countries.
- 18 (4) Foreign direct investment as compared to
- direct investment by domestic entities.
- 20 (5) Foreign direct investment that takes the
- form of greenfield investment as compared to foreign
- direct investment relating to merger and acquisition
- activity.
- 24 (6) The unique challenges posed by foreign di-
- 25 rect investment, particularly acquisitions, in the

- United States by State-owned or State-backed enterprises, especially from State-directed economies, including companies or other entities owned, directed, supported, or influenced by the Chinese Communist Party.
 - (7) Specific information on the prevalence of investments made by State-owned or State-backed enterprises, especially from State-directed economies, including companies or other entities owned, directed, supported, or influenced by the Chinese Communist Party, with a particular focus on investments relating to manufacturing, services, trade (with an emphasis on digital trade), and jobs.
 - (8) How other trusted countries are dealing with the challenge of State-directed and State-supported investment and whether there are opportunities to work with like-minded nations to address such challenge.
 - (9) Ongoing Federal Government efforts to improve the investment climate and facilitate greater levels of foreign direct investment in the United States from responsible private-sector entities based in trusted countries.
- 24 (10) Innovative and noteworthy initiatives by 25 State and local government to attract foreign invest-

- ment from responsible private-sector entities based
 in trusted countries.
- 3 (11) Initiatives by other countries to identify 4 best practices for increasing global competitiveness 5 in attracting foreign direct investment from respon-6 sible private-sector entities based in trusted coun-7 tries.
 - (12) The impact that protectionist policies by other countries, including forced data localization rules, forced localization of production, industrial subsidies, and the infringement of intellectual property rights, have on the advanced technology economy of the United States and the ability for United States located firms to develop innovative technologies.
 - (13) Other barriers to the ability of the United States to compete globally in an increasingly connected and digital global economy, including, the use of technical barriers to trade, country-specific standards for technology products and digital services.
 - (14) The adequacy of efforts by the Federal Government to encourage and facilitate foreign direct investment in the United States.
- 24 (15) Efforts by the Chinese Communist Party 25 to circumvent existing laws to gain access to U.S.

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- 1 markets, foreign direct investment responsible pri-
- 2 vate-sector entities based in trusted countries, or in-
- 3 tellectual property.
- 4 (c) Limitation.—The review conducted pursuant to
- 5 subsection (a) shall not address laws or policies relating
- 6 to the Committee on Foreign Investment in the United
- 7 States.
- 8 (d) Public Comment.—Before—
- 9 (1) conducting the review pursuant to sub-
- section (a), the Secretary shall publish notice of the
- 11 review in the Federal Register and shall provide an
- opportunity for public comment on the matters to be
- covered by the review; and
- 14 (2) the submission of the report pursuant to
- subsection (e), the Secretary shall publish the pro-
- posed findings and recommendations in the Federal
- 17 Register and shall provide an opportunity for public
- 18 comment.
- 19 (e) Report to Congress.—Not later than one year
- 20 after the date of the enactment of this Act, the Secretary,
- 21 in coordination with the Federal Interagency Investment
- 22 Working Group and the heads of other relevant Federal
- 23 departments and agencies, shall submit to Congress a re-
- 24 port on the findings of the review required pursuant to
- 25 subsection (a) and include recommendations for increasing

1	the global competitiveness of the United States in attract					
2	ing foreign direct investment from responsible private-sec-					
3	tor entities based in trusted countries in a manner that					
4	strengthens or maintains the security, labor, consumer, f					
5	nancial, or environmental protections of the United States					
6	(f) DEFINITIONS.—In this Act:					
7	(1) Responsible private-sector entity.—					
8	The term "responsible private-sector entity" means					
9	an entity that the Secretary of Commerce deter-					
10	mines 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	(2) Secretary.—The term "Secretary" means					
16	the Secretary of Commerce.					
17	(3) Trusted country.—The term "trusted					
18	country" means a country that is not determined by					
19	the Secretary of Commerce to be a of the United					
20	States.					

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