

119TH CONGRESS
2D SESSION

S. 2563

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,*

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. DEFINITIONS.**

7 In this Act:

8 (1) FOREIGN COUNTRY OF CONCERN.—The
9 term “foreign country of concern” has the meaning
10 given the term in section 9901 of the William M.
11 (Mac) Thornberry National Defense Authorization
12 Act for Fiscal Year 2021 (15 U.S.C. 4651).

13 (2) RESPONSIBLE PRIVATE SECTOR ENTITY.—
14 The term “responsible private sector entity” means
15 an entity that the Secretary determines is—

16 (A) not organized under the laws of a for-
17 eign country of concern; and

18 (B) not owned by, controlled by, or other-
19 wise subject to the influence of a foreign coun-
20 try of concern.

21 (3) SECRETARY.—The term “Secretary” means
22 the Secretary of Commerce.

23 (4) TRUSTED COUNTRY.—The term “trusted
24 country” means a country that is not a foreign
25 country of concern.

1 **SEC. 3. 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, the Internet of Things,
25 quantum computing, and 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 foreign countries of concern;

5 (3) maintaining the commitment of the United
6 States to an open investment policy with private sec-
7 tor entities based in trusted countries encourages
8 other countries to reciprocate and enables the
9 United States to open new markets abroad for
10 United 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 economic strength of the
14 United States, policies regarding foreign direct in-
15 vestment should reflect security interests;

16 (5) the efforts of the United States to attract
17 foreign direct investment from responsible private
18 sector entities based in trusted countries should be
19 consistent with efforts to maintain and improve the
20 domestic standard of living;

21 (6) as digital information becomes increasingly
22 important to the economy of the United States and
23 the development of new technologies and services
24 that will be crucial to the competitiveness of the
25 United States in the 21st century global economy,

1 barriers, including data localization and infringe-
2 ment of intellectual property rights, must be further
3 addressed; and

4 (7) foreign direct investment by companies or
5 other entities owned, directed, supported, or influ-
6 enced by a foreign country of concern is a threat to
7 the security of the United States and merits an ag-
8 gressive policy framework to protect the interests,
9 jobs, intellectual property, and security of the
10 United States.

11 **SEC. 4. FOREIGN DIRECT INVESTMENT REVIEW.**

12 (a) IN GENERAL.—The Secretary and the Comp-
13 troller General of the United States, in consultation with
14 relevant interagency working groups and the heads of
15 other relevant Federal departments and agencies, shall
16 conduct an interagency review of the global competitive-
17 ness of the United States in attracting foreign direct in-
18 vestment from responsible private sector entities based in
19 trusted countries that addresses key foreign trade barriers
20 that firms in advanced technology sectors face in the glob-
21 al digital economy.

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

(1) The current economic impact of foreign direct investment in the United States, with particular focus on manufacturing, services, trade (with an emphasis on digital trade), and jobs in the United States.

(2) Trends in global cross-border investment and data flows and the underlying factors for those trends.

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

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

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

(6) The unique challenges posed by foreign direct 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 foreign countries of concern.

(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 foreign countries of concern, with a particular focus on investments relating to manufacturing, services, trade (with an emphasis on digital trade), and jobs.

(8) How trusted countries are dealing with the challenge of state-directed and state-supported investment from foreign countries of concern and whether there are opportunities to work with like-minded countries to address that 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.

(10) Innovative and noteworthy initiatives by State and local governments to attract foreign investment from responsible private sector entities based in trusted countries.

(11) Initiatives by other trusted countries to identify best practices for increasing global competitiveness in attracting foreign direct investment from

1 responsible private sector entities based in other
2 trusted countries.

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 of firms lo-
9 cated in the United States to develop innovative
10 technologies, especially when those policies arise
11 from foreign countries of concern.

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

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

20 (15) Efforts by the Chinese Communist Party
21 to circumvent existing laws to gain access to—

22 (A) markets in the United States;

23 (B) foreign direct investment in respon-
24 sible private sector entities based in trusted
25 countries; or

1 (C) intellectual property.

2 (c) LIMITATION.—The review conducted under sub-
3 section (a) shall not address laws or policies relating to
4 the Committee on Foreign Investment in the United
5 States.

6 (d) PUBLIC COMMENT.—

7 (1) REVIEW.—Before the date on which the
8 Secretary begins the review required under sub-
9 section (a), the Secretary shall—

10 (A) publish in the Federal Register notice
11 of the review; and

12 (B) provide an opportunity for public com-
13 ment on the matters to be covered by the re-
14 view.

15 (2) SUBMISSION.—Before the date on which the
16 Secretary submits the report required under sub-
17 section (e), the Secretary shall—

18 (A) publish in the Federal Register the
19 proposed findings and recommendations con-
20 tained in the report; and

21 (B) provide an opportunity for public com-
22 ment.

23 (e) REPORT TO CONGRESS.—Not later than 1 year
24 after the date of enactment of this Act, the Secretary, in
25 coordination with relevant interagency working groups

1 and the heads of relevant Federal departments and agen-
2 cies, shall submit to Congress a report on the findings of
3 the review required under subsection (a) that includes rec-
4 ommendations for increasing the global competitiveness of
5 the United States in attracting foreign direct investment
6 from responsible private sector entities based in trusted
7 countries in a manner that strengthens or maintains the
8 security, labor, consumer, financial, or environmental pro-
9 tections of the United States.

Passed the Senate March 22, 2026.

Attest:

Secretary.

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