

S 2442

Safe Foreign Investments Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Mar 16, 2006

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 16, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/2442>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 17, 2006

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Safe Foreign Investments Act of 2006 - Amends the Defense Production Act of 1950 to direct the President or his designee, no later than seven days before the completion of an investigation of a proposed or pending merger, acquisition, or takeover (transaction) that could affect persons engaged in commerce in the United States or the national security, and before any such determination becomes effective, to submit to the congressional homeland security committees a draft report of its findings.

Requires mandatory investigations of a transaction involving an entity controlled by or acting on behalf of a foreign person other than a foreign government only in the case in which the transaction involves critical infrastructure and could affect U.S. national security.

States that the President's designee, for purposes of such investigations, shall be the Committee on Foreign Investment in the United States (CFIUS).

Actions Timeline

- **Mar 16, 2006:** Introduced in Senate
- **Mar 16, 2006:** Sponsor introductory remarks on measure. (CR S2335)
- **Mar 16, 2006:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.