

S 1404

Foreign Investment Security Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: May 15, 2007

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. (May 15, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1404>

Sponsor

Name: Sen. Inhofe, James M. [R-OK]

Party: Republican • **State:** OK • **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	May 15, 2007

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of May 15, 2007)

Foreign Investment Security Act of 2007 - Amends the Defense Production Act of 1950 relating to authorized investigations of the effects on national security of a proposed acquisition, merger, or takeover (transaction) by or with foreign persons which could result in foreign control of persons engaged in U.S. commerce to: (1) extend the time to commence such investigation; (2) require the findings and recommendations of any investigation to be sent immediately to the President and specified congressional committees for review; (3) require certain factors to be considered as part of such investigation, including the effect on domestic production and long-term projections of U.S. requirements for sources of energy and other critical resources; (4) direct the Secretary of the Treasury to report quarterly to such committees a detailed summary and analysis of each transaction being, or likely to be, reviewed; and (5) subject the President's decision not to suspend or prohibit a transaction to a congressional approval process.

Actions Timeline

- **May 15, 2007:** Introduced in Senate
- **May 15, 2007:** Sponsor introductory remarks on measure. (CR S6142-6143)
- **May 15, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.