

S 1983

United States Foreign Investment Review Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Oct 18, 2017

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-160.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-160. (Jan 25, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1983>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Oct 18, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jan 25, 2018
Finance Committee	Senate	Referred To	Oct 18, 2017

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

United States Foreign Investment Review Act of 2017

This bill amends the Trade Act of 1974 to require each party to a covered transaction to submit a written notification to the Department of Commerce of such transaction. "Covered transaction" is defined as any merger, acquisition, takeover, or investment, or the establishment of a new entity, by or with any person, that is proposed or pending after this bill's enactment that could result in foreign control of any individual or entity engaged in interstate commerce in the United States valued at: (1) \$50 million or more, in the case of a transaction involving a state-owned enterprise; and (2) \$1 billion or more, in the case of any other transaction.

Upon receiving such notification, Commerce must: (1) review the transaction to determine its economic effect on the United States, considering specified economic factors; and (2) based on the results of the review, take appropriate action.

The bill prohibits the expenditure of funds to encourage investment in the United States by any foreign state-owned enterprise that does not operate according to market considerations.

Actions Timeline

- **Jan 25, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-160.
- **Jan 18, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Oct 18, 2017:** Introduced in Senate
- **Oct 18, 2017:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2998-2999)