

## HR 6706

To place temporary restrictions on acquisitions by the People's Republic of China, and for other purposes.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Foreign Trade and International Finance

**Introduced:** May 5, 2020

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committees on Energy and Com

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committees on Energy and Commerce, and Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (May 5, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6706>

### Sponsor

**Name:** Rep. Banks, Jim [R-IN-3]

**Party:** Republican • **State:** IN • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Posey, Bill [R-FL-8]	R · FL		May 8, 2020
Rep. Cole, Tom [R-OK-4]	R · OK		May 12, 2020
Rep. Stewart, Chris [R-UT-2]	R · UT		May 15, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	May 5, 2020
Financial Services Committee	House	Referred To	May 5, 2020
Foreign Affairs Committee	House	Referred To	May 5, 2020

### Subjects & Policy Tags

#### Policy Area:

Foreign Trade and International Finance

### Related Bills

No related bills are listed.

This bill requires the Committee on Foreign Investment in the United States to review any purchase by a Chinese entity of a controlling interest in a U.S. company deemed critical to national security, critical infrastructure, or of cultural significance. The President may approve such a purchase only if, among other things, the purchase price was not significantly affected by the COVID-19 (i.e., coronavirus disease 2019) pandemic and the sale will not permit additional access to distribute propaganda or alter U.S. news and media consumption.

The bill's provisions cease to have force or effect once the United States has substantially recovered from the economic impacts of the pandemic.

### **Actions Timeline**

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- **May 5, 2020:** Introduced in House
- **May 5, 2020:** Referred to the Committee on Financial Services, and in addition to the Committees on Energy and Commerce, and Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.