

S 3476

American Investment Accountability Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 12, 2023

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. (Dec 12, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3476>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Rick [R-FL]	R · FL		Dec 12, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 12, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 6733	Identical bill	Dec 12, 2023: Referred to the Committee on Financial Services, and in addition to the Committee on 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.

American Investment Accountability Act

This bill requires periodic reporting on U.S. business and investment activity in countries of concern (i.e., China, Russia, Iran, North Korea, Cuba, and Venezuela) and with covered entities. Under the bill, a covered entity (1) is an entity headquartered in, is subject to the jurisdiction of, or is owned or controlled by a country of concern; (2) is partially or wholly owned by a sanctioned entity; (3) has a subsidiary or parent organization headquartered in, or is subject to the jurisdiction of, a country of concern; or (4) has a specified interest in a sanctioned entity.

The Department of Commerce must report on the value of direct investments by U.S. persons in countries of concern and in covered entities, disaggregated by sector and state of origin, and accounting for investment occurring offshore. Commerce must also report on the number of large direct investments by U.S. persons in countries of concern.

The Department of the Treasury must report on the value of portfolio investments by U.S. persons in countries of concern and in covered entities, disaggregated by sector and state of origin, and accounting for investment occurring offshore. Treasury must also report on the number of large portfolio investments by U.S. persons in countries of concern and the value of U.S. portfolio investments in IPOs of covered entities.

The Securities and Exchange Commission must report on relationships (e.g. joint ventures, mergers, acquisitions, or investments) U.S. businesses have with countries of concern and covered entities.

Actions Timeline

- **Dec 12, 2023:** Introduced in Senate
- **Dec 12, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.