

HR 465

Protect U.S. Investments Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jan 24, 2023

Current Status: Referred to the House Committee on Foreign Affairs.

Latest Action: Referred to the House Committee on Foreign Affairs. (Jan 24, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/465>

Sponsor

Name: Rep. Gosar, Paul A. [R-AZ-9]

Party: Republican • State: AZ • Chamber: House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Jan 30, 2023
Rep. Crane, Elijah [R-AZ-2]	R · AZ		Feb 17, 2023
Rep. Posey, Bill [R-FL-8]	R · FL		Sep 26, 2023
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Oct 11, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Jan 24, 2023

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Protect U.S. Investments Act of 2023

This bill expands available protections for U.S. investors from certain prejudicial actions taken by foreign governments. It also expands sanctions for the expropriation (i.e., seizure) of U.S. investments.

Currently, the President must suspend assistance to foreign governments that have taken certain prejudicial actions against U.S. investments (known as the Hickenlooper amendment), including those that have taken steps to repudiate or nullify existing contracts or agreements with U.S. nationals (citizens and corporations). This bill specifies that these steps may include failing to meet, confer, or engage in good faith consultations and negotiations with a U.S. national (through their duly authorized representative) within 30 days of being served with a written request for such a consultation or negotiation.

Further, the bill provides a U.S. national with the right to petition the Foreign Claims Settlement Commission to render an advisory report to the President regarding the alleged treatment of the U.S. investment by the identified foreign country. If the commission fails to render a timely advisory report, the U.S. national may compel the suspension of assistance to that foreign country in any court of competent jurisdiction.

The bill prohibits any foreign public official who materially assisted in a prejudicial action against U.S. investments from receiving immigration status, receiving a visa, or being admitted into the United States. Such an official must also be denied remittance by every financial institution located in the United States. These sanctions shall apply until the prejudicial action is rescinded, reversed, permanently enjoined, or fully remediated.

Actions Timeline

- **Jan 24, 2023:** Introduced in House
- **Jan 24, 2023:** Referred to the House Committee on Foreign Affairs.