

1 Title: To direct the Secretary of Commerce, in coordination with the heads of other relevant  
2 Federal departments and agencies, to produce a report on enhancing the competitiveness of the  
3 United States in attracting foreign direct investment, and for other purposes.  
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6 Be it enacted by the Senate and House of Representatives of the United States of America in  
7 Congress assembled,

## 8 SECTION 1. SHORT TITLE.

9 This Act may be cited as the “Global Investment in American Jobs Act of 2012”.

## 10 SEC. 2. FINDINGS.

11 Congress finds the following:

12 (1) It remains an urgent national priority to improve economic growth and create new  
13 jobs.

14 (2) National security requires economic strength and global engagement.

15 (3) Businesses today have a wide array of choices when considering where to invest,  
16 expand, or establish new operations.

17 (4) Administrations of both parties have consistently reaffirmed the need to maintain an  
18 open investment climate as a key to domestic economic prosperity and security.

19 (5) The United States has historically been the largest worldwide recipient of global  
20 investment but has seen its share of inbound global investment decline relative to its gross  
21 domestic product in recent years.

22 (6) Governors and mayors throughout the United States face increasing competition from  
23 other countries as they work to recruit investment from global companies.

24 (7) Foreign direct investment can benefit the economy and workforce of every State and  
25 Commonwealth in the United States.

26 (8) According to the latest Federal statistics, the United States subsidiaries of companies  
27 headquartered abroad contribute to the United States economy in a variety of important  
28 ways, including by—

29 (A) providing jobs for nearly 5,300,000 Americans with average compensation that  
30 is approximately 33 percent higher than the national private-sector average, as these  
31 jobs are often in high-skilled, high-paying industries;

32 (B) strengthening the United States industrial base and employing nearly 15 percent  
33 of the United States manufacturing sector workforce;

34 (C) establishing operations in the United States from which to sell goods and  
35 services around the world, thereby producing nearly 18 percent of United States  
36 exports;

37 (D) promoting innovation with more than \$41,000,000,000 in annual United States  
38 research and development activities;

1 (E) paying nearly 17 percent of United States corporate income taxes; and  
2 (F) purchasing more than \$1,800,000,000,000 in domestic goods and services  
3 annually from local suppliers and small businesses, amounting to 80 cents for every  
4 dollar spent on input purchases.

5 (9) These companies account for 5.8 percent of United States private sector Gross  
6 Domestic Product.

7 (10) The Secretary of Commerce and the Secretary of State have declared increasing  
8 inbound global investment to be among their top priorities.

9 (11) The President issued a statement in 2011 reaffirming the longstanding open  
10 investment policy of the United States and encouraged all countries to pursue such a policy.

11 (12) The President signed an Executive order in 2011 to establish the SelectUSA  
12 initiative, aimed at promoting greater levels of business investment in the United States.

13 (13) The President's Council on Jobs and Competitiveness in 2011 recommended the  
14 establishment of a National Investment Initiative to attract \$1,000,000,000,000 in new  
15 business investment from abroad.

16 (14) The United States and the European Union recently unveiled a set of principles  
17 aimed at promoting a more open climate for international investment and intended as a  
18 model for countries around the world.

19 (15) Maintaining the United States commitment to open investment policy encourages  
20 other countries to do the same and enables the United States to open new markets abroad for  
21 United States companies and their products.

## 22 SEC. 3. SENSE OF CONGRESS.

23 It is the sense of Congress that—

24 (1) the ability of the United States to attract inbound investment, particularly net new  
25 investment, is directly linked to the long-term economic prosperity, competitiveness, and  
26 security of the United States;

27 (2) in order to remain the most attractive location for global investment, Congress and  
28 Federal departments and agencies should be mindful of the potential impact upon the ability  
29 of the United States to attract foreign direct investment when evaluating proposed  
30 legislation or regulatory policy;

31 (3) it is a top national priority to enhance the competitiveness, prosperity, and security of  
32 the United States by—

33 (A) removing unnecessary barriers to inward global investment and the jobs that it  
34 creates throughout the United States; and

35 (B) promoting policies to ensure the United States remains the premier destination  
36 for global companies to invest, hire, innovate, and manufacture their products; and

37 (4) while foreign direct investment can enhance our economic strength, policies regarding  
38 foreign direct investment should reflect national security interests.

1 SEC. 4. AMENDMENT TO FOREIGN DIRECT  
2 INVESTMENT AND INTERNATIONAL FINANCIAL DATA  
3 IMPROVEMENTS ACT OF 1990.

4 Section 3 of the Foreign Direct Investment and International Financial Data Improvements Act  
5 of 1990 (22 U.S.C. 3142) is amended by adding at the end the following:

6 “(d) Review of United States Laws and Policies on Foreign Direct Investment in the United  
7 States.—

8 “(1) REVIEW.—The Secretary of Commerce, in coordination with the Federal Interagency  
9 Investment Working Group and the heads of other relevant Federal departments and  
10 agencies, shall conduct an interagency review of United States laws and policies on foreign  
11 direct investment in the United States and develop recommendations to make the United  
12 States more competitive in attracting and retaining strong investment flows from abroad.

13 “(2) ADDITIONAL MATTERS TO BE INCLUDED.—The review conducted pursuant to  
14 paragraph (1) shall include the following:

15 “(A) A review of the current economic impact of foreign direct investment in the  
16 United States and broader trends in global cross-border investment flows, including an  
17 assessment of the current United States competitive position as an investment location  
18 for companies headquartered abroad.

19 “(B) A review of United States laws and policies that uniquely apply to foreign  
20 direct investment in the United States, with particular focus on those laws and policies  
21 that may have the effect of diminishing or promoting the ability of the United States to  
22 attract and retain foreign direct investment.

23 “(C) A review of ongoing Federal Government efforts to improve the investment  
24 climate, reduce investment barriers, and facilitate greater levels of foreign direct  
25 investment in the United States.

26 “(D) Recommendations based on the review carried out pursuant to subparagraph  
27 (B), including a comparative analysis of efforts of other competing countries, to make  
28 the United States more competitive in attracting global investment.

29 “(E) The impact of foreign direct investment on innovation and national economic  
30 competitiveness.

31 “(F) A review of State and local government initiatives to attract foreign investment.

32 “(3) LIMITATION.—The review conducted pursuant to paragraph (1) shall not address  
33 laws and policies relating to the Committee on Foreign Investment in the United States, to  
34 the stability of the United States financial system, or to the safety and soundness of financial  
35 institutions.

36 “(4) COMMENT PERIOD.—The review conducted under paragraph (1) shall include an  
37 open comment period to solicit public input on matters covered by the review.

38 “(5) INCLUSION IN REPORT.—The Secretary of Commerce shall include the results of the  
39 review conducted pursuant to paragraph (1) in the first report prepared under subsection (a)

1 of this section on or after the date of the enactment of the Global Investment in American  
2 Jobs Act of 2012.”.