

**[DISCUSSION DRAFT]**113<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION**H. R.** \_\_\_\_\_

To direct the Secretary of Commerce, in coordination with the heads of other relevant Federal departments and agencies, to conduct an inter-agency review of and report to Congress on the global competitiveness of the United States in attracting foreign direct investment.

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**IN THE HOUSE OF REPRESENTATIVES**

\_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

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**A BILL**

To direct the Secretary of Commerce, in coordination with the heads of other relevant Federal departments and agencies, to conduct an interagency review of and report to Congress on the global competitiveness of the United States in attracting foreign direct investment.

1        *Be it enacted by the Senate and House of Representa-*  
2        *tives of the United States of America in Congress assembled,*

3        **SECTION 1. SHORT TITLE.**

4        This Act may be cited as the “Global Investment in  
5        American Jobs Act of 2013”.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

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

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

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

10 (4) Administrations of both parties have con-  
11 sistentlly reaffirmed the need to promote an open in-  
12 vestment climate as a key to domestic economic  
13 prosperity and security.

14 (5) The United States has historically been the  
15 largest worldwide recipient of global investment but  
16 has seen its share of inbound global investment de-  
17 cline in recent years.

18 (6) The United States ranks 34th among 55  
19 countries in the Organization for Economic Coopera-  
20 tion and Development's 2012 Regulatory Restrictive-  
21 ness Index, which measures each country's openness  
22 to foreign direct investment.

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

1           (8) Foreign direct investment can benefit the  
2           economy and workforce of every State and Common-  
3           wealth in the United States.

4           (9) According to the latest Federal statistics,  
5           the United States subsidiaries of companies  
6           headquartered abroad contribute to the United  
7           States economy in a variety of important ways, in-  
8           cluding by—

9                   (A) providing jobs for nearly 5,300,000  
10                  Americans, with average compensation that is  
11                  approximately 33 percent higher than the na-  
12                  tional private-sector average, as these jobs are  
13                  often in high-skilled, high-paying industries;

14                   (B) strengthening the United States indus-  
15                  trial base and employing nearly 17 percent of  
16                  the United States manufacturing sector work-  
17                  force;

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

22                   (D) promoting innovation with more than  
23                  \$41,000,000,000 in annual United States re-  
24                  search and development activities;

1 (E) paying nearly 14 percent of United  
2 States corporate income taxes; and

3 (F) purchasing more than  
4 \$1,800,000,000,000 in domestic goods and  
5 services annually from local suppliers and small  
6 businesses, amounting to 80 cents for every dol-  
7 lar spent on input purchases.

8 (10) These companies account for 4.5 percent  
9 of United States private sector Gross Domestic  
10 Product.

11 (11) The Department of Commerce has initia-  
12 tives in place to increase global investment.

13 (12) The President issued a statement in 2011  
14 reaffirming the longstanding open investment policy  
15 of the United States and encouraged all countries to  
16 pursue such a policy.

17 (13) The President signed an Executive order  
18 in 2011 to establish the SelectUSA initiative and ex-  
19 panded its resources and activities in 2012, so as to  
20 promote greater levels of business investment in the  
21 United States.

22 (14) The President's Council on Jobs and Com-  
23 petitiveness in 2011 recommended the establishment  
24 of a National Investment Initiative to attract

1       \$1,000,000,000,000 in new business investment  
2       from abroad.

3           (15) In 2012, the United States and the Euro-  
4       pean Union developed a set of principles aimed at  
5       promoting a more open climate for international in-  
6       vestment and intended as a model for countries  
7       around the world.

8           (16) Maintaining the United States commit-  
9       ment to open investment policy encourages other  
10      countries to do the same and enables the United  
11      States to open new markets abroad for United  
12      States companies and their products.

13   **SEC. 3. SENSE OF CONGRESS.**

14      It is the sense of Congress that—

15           (1) the ability of the United States to attract  
16      inbound investment is directly linked to the long-  
17      term economic prosperity, competitiveness, and secu-  
18      rity of the United States;

19           (2) in order to remain the most attractive loca-  
20      tion for global investment, Congress should be mind-  
21      ful of the potential impact upon the ability of the  
22      United States to attract foreign direct investment  
23      when evaluating proposed legislation;

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

4                   (A) removing unnecessary barriers to in-  
5                   ward global investment and the jobs that it cre-  
6                   ates throughout the United States; and

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

11           (4) while foreign direct investment can enhance  
12           our economic strength, policies regarding foreign di-  
13           rect investment should reflect national security inter-  
14           ests.

15 **SEC. 4. FOREIGN DIRECT INVESTMENT REVIEW.**

16           (a) REVIEW.—Not later than \_\_\_\_ days after the  
17           date of enactment of this Act, the Secretary of Commerce,  
18           in coordination with the Federal Interagency Investment  
19           Working Group and the heads of other relevant Federal  
20           departments and agencies, shall conduct an interagency  
21           review of the global competitiveness of the United States  
22           in attracting foreign direct investment.

23           (b) SPECIFIC MATTERS TO BE INCLUDED.—The re-  
24           view conducted pursuant to subsection (a) shall include  
25           a review of—

1 (1) the current economic impact of foreign di-  
2 rect investment in the United States, with particular  
3 focus on manufacturing, research and development,  
4 trade, and jobs;

5 (2) trends in global cross-border investment  
6 flows and the underlying factors for such trends;

7 (3) United States policies that are closely linked  
8 to the ability of the United States to attract and re-  
9 tain foreign direct investment;

10 (4) ongoing Federal Government efforts to im-  
11 prove the investment climate, reduce investment bar-  
12 riers, and facilitate greater levels of foreign direct  
13 investment in the United States;

14 (5) innovative and noteworthy State, regional,  
15 and local government initiatives to attract foreign in-  
16 vestment; and

17 (6) initiatives by other countries in order to  
18 identify best practices in attracting foreign direct in-  
19 vestment.

20 (c) LIMITATION.—The review conducted pursuant to  
21 subsection (a) shall not address laws or policies relating  
22 to the Committee on Foreign Investment in the United  
23 States.

24 (d) COMMENT PERIOD.—Prior to conducting the re-  
25 view under subsection (a), the Secretary shall publish no-

1 tice of the review in the Federal Register and shall provide  
2 an opportunity for public comment on the matters to be  
3 covered by the review.

4 (e) REPORT TO CONGRESS.—Upon completion of the  
5 review conducted pursuant to subsection (a), the Secretary  
6 shall report to Congress the findings of the review and  
7 recommendations for making the United States more com-  
8 petitive in attracting global investment without under-  
9 mining fundamental labor, consumer, or environmental  
10 protections.