

118TH CONGRESS
1ST SESSION

H. R. 465

To amend the Foreign Assistance Act of 1961 to improve the protection of United States investors against certain prejudicial actions taken by the government of a foreign country.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 24, 2023

Mr. GOSAR introduced the following bill; which was referred to the Committee on Foreign Affairs

A BILL

To amend the Foreign Assistance Act of 1961 to improve the protection of United States investors against certain prejudicial actions taken by the government of a foreign country.

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 “Protect U.S. Invest-
5 ments Act of 2023”.

6 **SEC. 2. PROTECTION OF UNITED STATES INVESTORS.**

7 Section 620(e) of the Foreign Assistance Act of 1961
8 (22 U.S.C. 2370(e)) is amended—

1 (1) in paragraph (1)—

2 (A) in subparagraph (B), by inserting “,
3 including by failing to meet, confer, or engage
4 in good faith consultations and negotiations
5 through a duly authorized representative with
6 any such United States citizen or corporation,
7 partnership, or association, as contemplated by
8 any governing investment treaty, such as Arti-
9 cle 10.15 of the Dominican Republic-Central
10 America-United States Free Trade Agreement,
11 not later than 30 days after having been served
12 a written request for such treaty consultations
13 or negotiations, separately or in connection with
14 a notice of intent to arbitrate” after “citizens”;
15 and

16 (B) by adding at the end the following new
17 sentence: “For purposes of this subsection and
18 in addition to any other forms otherwise pro-
19 vided for by law, the term ‘assistance’ includes
20 any direct or indirect transfer, grant, loan, or
21 guarantee, which is subject to appropriation by
22 Congress, to the government of any foreign
23 country, but does not include assistance pri-
24 marily supporting United States law enforce-
25 ment or national security interests.”; and

1 (2) by adding at the end the following new
2 paragraphs:

3 “(3) A United States citizen or corporation, partner-
4 ship, or association, whose investment comes within the
5 scope of paragraph (1) shall have—

6 “(A) the right to petition the Foreign Claims
7 Settlement Commission of the United States, or its
8 successor, to render an advisory report to the Presi-
9 dent, not later than 120 days after service of such
10 petition, regarding the merits of enforcing this sub-
11 section with respect to the alleged treatment of said
12 investment by the identified foreign country; and

13 “(B) in the event that the Foreign Claims Set-
14 tlement Commission of the United States, or its suc-
15 cessor, shall fail to timely render such advisory re-
16 port, to file an action in the nature of a mandamus
17 to compel the suspension of assistance under this
18 subsection as to the identified foreign country, as re-
19 ferred to in subparagraph (A) in any court of com-
20 petent jurisdiction.

21 “(4) Any public official of the government of any for-
22 eign country who has materially assisted in any prejudicial
23 action relative to an investment in that country by any
24 United States citizen or corporation, partnership or asso-
25 ciation, whose investment comes within the scope of para-

1 graph (1), may not be provided any immigration status
2 or issued a visa under the immigration laws (as such term
3 is defined in section 101 of the Immigration and Nation-
4 ality Act), or be admitted to the United States, until such
5 prejudicial action is rescinded, reversed, permanently en-
6 joined, or fully remediated.

7 “(5) Any public official of the government of any for-
8 eign country who has materially assisted in any prejudicial
9 action relative to an investment in that country by any
10 United States citizen or corporation, partnership or asso-
11 ciation, whose investment comes within the scope of para-
12 graph (1), shall be denied remittances by every financial
13 institution located in the United States until such preju-
14 dicial action is rescinded, reversed, permanently enjoined,
15 or fully remediated.”.

16 **SEC. 3. EFFECTIVE DATE.**

17 The amendments made by section 2 shall take effect
18 on the date of the enactment of this Act and shall apply
19 with respect to any controversy arising before, on, or after
20 such date that involves an investment within the scope of
21 section 620(e)(1) of the Foreign Assistance Act of 1961
22 (22 U.S.C. 2370(e)(1)).

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