

118TH CONGRESS
1ST SESSION

S. 2989

To provide for eligibility for E–1 and E–2 nonimmigrant visas for nationals of Iceland.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 28 (legislative day, SEPTEMBER 22), 2023

Mr. KING (for himself, Ms. MURKOWSKI, and Mrs. SHAHEEN) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To provide for eligibility for E–1 and E–2 nonimmigrant visas for nationals of Iceland.

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 “Nordic Trader and
5 Investor Parity Act”.

6 **SEC. 2. FINDINGS.**

7 Congress makes the following findings:

8 (1) The United States and Iceland have a long
9 and steady bilateral relationship.

1 (2) Diplomatic relations between Iceland and
2 the United States may be traced back to July 7,
3 1941, on which date members of the United States
4 Armed Forces arrived in Iceland as part of—

5 (A) a bilateral defense agreement; and

6 (B) Presidential Proclamation 2487, dated
7 May 27, 1941 (relating to an unlimited national
8 emergency in the United States).

9 (3) On June 17, 1944, the United States was
10 the first country to recognize the independent Re-
11 public of Iceland.

12 (4) In 1949, Iceland became a founding mem-
13 ber of the North Atlantic Treaty Organization.

14 (5) On May 5, 1951, the United States and Ice-
15 land entered into the bilateral Defense agreement
16 pursuant to the North Atlantic Treaty signed at
17 Reykjavik May 5, 1951 (2 UST 1195; TIAS 2266),
18 which provides for the defense of Iceland.

19 (6) The United States is the largest trading
20 partner of Iceland, accounting for approximately 20
21 percent of Iceland's total trade in goods and serv-
22 ices.

23 (7) Iceland serves the commercial and trading
24 interests of the United States economy, and Ice-

1 landie companies bring investments and jobs to the
2 United States.

3 (8) With $\frac{1}{3}$ of all visitors to Iceland arriving
4 from the United States, Iceland is a growing tourist
5 destination for the people of the United States. A
6 visa is not required for United States citizens seek-
7 ing to visit Iceland.

8 (9) Treaty trader visas (commonly referred to
9 as “E-1 visas”) and treaty investor visas (commonly
10 referred to as “E-2 visas”)—

11 (A) were established to facilitate and en-
12 hance economic interactions between the United
13 States and other countries; and

14 (B) are temporary nonimmigrant visas
15 that may be issued to nationals of a country
16 with which the United States maintains a trea-
17 ty of friendship, commerce, and navigation.

18 (10) An E-1 visa may be issued to an indi-
19 vidual seeking to enter the United States for the
20 purpose of engaging in substantial trade. An E-2
21 visa may be issued to an individual seeking to enter
22 the United States for the purpose of developing and
23 directing the operations of an enterprise in which
24 the individual has invested.

1 (11) Eligibility for E–1 and E–2 nonimmigrant
2 visas for citizens and nationals of Iceland is critical
3 to facilitating Icelandic business and investment in
4 the United States, and such eligibility will benefit
5 the economies of both the United States and Ice-
6 land.

7 (12) Nationals of more than 80 countries are
8 eligible for E–1 or E–2 visas.

9 (13) Iceland is the only Nordic partner whose
10 nationals are not eligible for such visas.

11 (14) Iceland is 1 of only 3 North Atlantic Trea-
12 ty Organization member countries whose nationals
13 are not eligible for such visas.

14 (15) Iceland is one of very few United States
15 allies whose nationals do not benefit from treaty
16 trader and investor visas. Providing eligibility for
17 such visas to nationals of Iceland would ensure par-
18 ity between Iceland and other countries with which
19 the United States maintains treaties of friendship,
20 commerce, and navigation.

21 (16) Iceland does not place barriers on United
22 States investors or traders wishing to enter the Ice-
23 landic market.

1 (17) Adding Iceland to the list of countries
2 whose nationals are eligible for E-1 and E-2 non-
3 immigrant visas would—

4 (A) improve the strong relationship be-
5 tween the United States and Iceland; and

6 (B) promote and increase investment in
7 the United States by nationals of Iceland.

8 **SEC. 3. ELIGIBILITY OF ICELANDIC TRADERS AND INVES-**
9 **TORS FOR E-1 AND E-2 NONIMMIGRANT**
10 **VISAS.**

11 For purposes of clauses (i) and (ii) of section
12 101(a)(15)(E) of the Immigration and Nationality Act (8
13 U.S.C. 1101(a)(15)(E)), Iceland shall be considered to be
14 a foreign state under such section if the Government of
15 Iceland provides similar nonimmigrant status to nationals
16 of the United States.

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