II

119TH CONGRESS
2D SESSION

S. 4899

To require the Secretary of State to establish the Initiative on Foreign Investment Screening, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 24, 2026

Mr. KAINE (for himself and Mr. CURTIS) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

A BILL

To require the Secretary of State to establish the Initiative on Foreign Investment Screening, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Securing Partner Supply Chains Act''.

SEC. 2. INITIATIVE ON FOREIGN INVESTMENT SCREENING.

(a) FINDINGS.—Congress finds the following:

(1) Foreign investment can be beneficial to economic growth, but also presents risks to national se-

curity if critical infrastructure, sensitive technology, or supply chains are compromised.

(2) Many foreign countries lack robust regulatory frameworks to screen foreign investments for national security risks.

(3) Strengthening investment screening mechanisms worldwide supports United States national security by enhancing the resilience of allies and partner countries against malign foreign influence.

(4) The United States has expertise in investment screening that can be leveraged to assist allies and partner countries.

(b) INITIATIVE ON FOREIGN INVESTMENT SCREENING.—

(1) ESTABLISHMENT.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State shall establish the Initiative on Foreign Investment Screening (in this section referred to as the "Initiative").

(2) COORDINATION.—The Secretary shall coordinate with the heads of other United States Government agencies, as appropriate, in the establishment and activities of the Initiative.

(3) DESIGNATED OFFICIAL.—The Secretary shall designate the Under Secretary for Economic

Affairs or a designee of the Under Secretary to lead the initiative.

(4) DUTIES.—The Initiative shall—

(A) provide technical assistance, training, and advisory services to foreign countries regarding best practices for screening foreign investments for national security risks to such countries;

(B) facilitate coordination among United States Government agencies, the private sector, partner countries, and civil society to promote security standards for foreign investment;

(C) support the development and implementation of foreign investment screening mechanisms in partner countries through regulatory guidance and information sharing;

(D) assess the progress of partner countries in establishing robust foreign investment screening mechanisms; and

(E) conduct outreach and capacity-building efforts to enhance global awareness of the national security risks of foreign investment.

(5) TERMINATION.—The Initiative shall terminate on the date that is 5 years after the date on

which the Initiative is established under paragraph (1).

(6) ANNUAL REPORT TO CONGRESS.—Not later than one year after the date of the enactment of this Act, and annually thereafter for 3 years, the Secretary shall submit to the appropriate congressional committees a report on the activities of the Initiative, including—

(A) a summary of technical assistance and training provided to foreign countries;

(B) an assessment of progress made by foreign countries in implementing foreign investment screening mechanisms;

(C) an evaluation of emerging national security risks related to foreign investment;

(D) recommendations for further United States engagement with foreign countries regarding screening foreign investments for national security risks to such countries; and

(E) for each country determined by the Secretary to be a partner country pursuant to subsection (c)(4)(C) during the year preceding submission of the report, a detailed description of the reasons for such determination.

(c) DEFINITIONS.—In this section:

(1) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term "appropriate congressional committees" means the following:

(A) The Committee on Foreign Affairs of the House of Representatives.

(B) The Committee on Foreign Relations of the Senate.

(2) FOREIGN INVESTMENT.—The term "foreign investment" means direct or indirect investment in the economy of a country by—

(A) an individual who is not a citizen or national of such country; or

(B) an entity that is not organized under the laws of such country or any jurisdiction within such country.

(3) NATIONAL SECURITY RISK.—The term "national security risk" means a risk related to critical infrastructure, sensitive technology, supply chain vulnerabilities, or malign foreign influence.

(4) PARTNER COUNTRY.—The term "partner country" means the following:

(A) A country with which the United States has in effect a bilateral or multilateral free trade agreement.

(B) A country with which the United States has in effect a treaty for mutual defense.

(C) Any other country or jurisdiction, as determined by the Secretary.

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