

109TH CONGRESS  
2D SESSION

# S. J. RES. 32

Disapproving the results of the review conducted by the Committee on Foreign Investment in the United States (CFIUS) into the purchase of Peninsular and Oriental Steam Navigation (P&O) by Dubai Ports World (DP World).

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 27, 2006

Ms. COLLINS introduced the following joint resolution; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## JOINT RESOLUTION

Disapproving the results of the review conducted by the Committee on Foreign Investment in the United States (CFIUS) into the purchase of Peninsular and Oriental Steam Navigation (P&O) by Dubai Ports World (DP World).

Whereas on February 13, 2006, the shareholders of the London-based Peninsular and Oriental Steam Navigation (referred to in this resolution as “P&O”) approved the acquisition of P&O by Dubai Ports World (referred to in this resolution as “DP World”) for \$6,800,000,000;

Whereas the transaction transfers P&O North America operations at 21 United States ports, including leasing agreements for terminal operations in New York, Newark, Baltimore, New Orleans, Miami, and Philadelphia;

Whereas ensuring the security of United States port operations is critical to our Nation's economic vitality and to national security;

Whereas DP World is owned by the Government of Dubai, part of the United Arab Emirates;

Whereas the United Arab Emirates, while our ally in the war on terrorism, has been used as a base for terrorist operations and financing, including in the planning of the attacks of September 11, 2001;

Whereas the 12 member Committee on Foreign Investment in the United States (referred to in this resolution as "CFIUS") conducted a review of the transaction within 30 days of formal notification and declined to open an investigation, issuing a statement of no objection to the sale on January 17, 2006; and

Whereas Congress was not informed of or consulted with regarding this transaction and any potential national security implications: Now, therefore, be it

1        *Resolved by the Senate and House of Representatives*  
 2        *of the United States of America in Congress assembled,*  
 3        That Congress—

4                (1) disapproves the CFIUS review of the trans-  
 5                action referred to in this resolution;

6                (2) directs CFIUS to withdraw its statement of  
 7                no objection related to the transaction referred to in  
 8                this resolution and to conduct a 45-day investiga-  
 9                tion, pursuant to section 721 of the Defense Produc-  
 10                tion Act of 1950 (50 U.S.C. App. 2170) in order to

1       ensure that the sale described in this resolution will  
2       not have an adverse effect on national security; and  
3               (3) directs CFIUS to brief Members of Con-  
4       gress on the findings of its investigation before the  
5       transaction is allowed to proceed.

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