



## DEPARTMENT OF COMMERCE

### International Trade Administration

#### United States Investment Advisory Council Charter Renewal

**AGENCY:** SelectUSA, International Trade Administration, Global Markets, Department of Commerce.

**ACTION:** Notice.

**SUMMARY:** The United States Investment Advisory Council (IAC) is renewed for an additional two-year period, as a necessary committee that is in the public interest.

**DATES:** The IAC charter was renewed on April 2, 2024 and is valid until April 2, 2026.

**FOR FURTHER INFORMATION CONTACT:** Claire Pillsbury, Designated Federal Officer, SelectUSA, U.S. Department of Commerce; telephone: (202) 578-8239; email: [IAC@trade.gov](mailto:IAC@trade.gov).

**SUPPLEMENTARY INFORMATION:** The United States Investment Advisory Council (Council) was established by the Secretary of Commerce (Secretary) pursuant to duties imposed by 15 U.S.C. 1512 upon the Department and in compliance with the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. App.

The Council functions solely as an advisory committee in accordance with the provisions of FACA. In particular, the Council advises the Secretary on government policies and programs that affect businesses engaging in foreign direct investment (FDI), the expansion of domestic operations, or the transferring of operations to the United States from overseas. The IAC identifies and recommends programs and policies to help the United States attract and retain business investment and recommends ways to support the United States in remaining the world's preeminent investment destination. The Council acts as a liaison among the stakeholders represented by the membership and provides a forum for the stakeholders to provide feedback on current and emerging issues regarding FDI and business expansion.

The Council reports to the Secretary of Commerce on its activities and recommendations regarding FDI and business investment. In creating its reports, the Council is to survey and evaluate the investment and

investment-facilitating activities of stakeholders, identifies and examines specific problems facing potential business investors and examines the needs of stakeholders to inform the Council's efforts. The Council is to recommend specific solutions to the problems and needs that it identifies.

Each member is to be appointed for a term of two years and serves at the pleasure of the Secretary. The Secretary may at his/her discretion reappoint any member to an additional term or terms, provided that the member proves to work effectively on the Council and his/her knowledge and advice is still needed.

The Council consists of no more than forty (40) members appointed by the Secretary. Members are to represent companies and organizations investing, seeking to invest, seeking foreign investors, or facilitating investment across many sectors, including but not limited to:

U.S.-incorporated companies that are majority-owned by foreign companies or by a foreign individual or individuals, or that generate significant foreign direct investment (e.g., through their supply chains);

Companies or entities whose business includes FDI-related activities or the facilitation of FDI; and

U.S. incorporated companies, regardless of ownership, that are considering expanding their operations in the United States or transferring to the United States operations that are currently being conducted overseas;

Economic development organizations and other U.S. governmental and non-governmental organizations and associations whose missions or activities include the promotion or facilitation of business investment and/or FDI.

All members must be a U.S. citizen or permanent resident. Members shall be selected based on their ability to carry out the objectives of the IAC, in accordance with applicable Department of Commerce guidelines, in a manner that ensures that the IAC is balanced in terms of points of view, industry sector or subsector, and organizational type. Members shall also represent a broad range of products and services and shall be drawn from large, medium, and small enterprises, private-sector organizations that have invested or are considering investing in the United States, and other investment-related entities, including non-governmental organizations, associations, and economic development organizations.

For members selected on the basis of their involvement in FDI and FDI-related activities, the IAC should also be balanced in terms of the geographic sources and destinations of the FDI and the volume and nature of FDI involved. For members selected on the basis of their interest in expanding their operations in, or transferring operations to the United States, the IAC should also be balanced in terms of the size and nature of the operations under consideration for expansion or transfer.

In selecting members, priority may be given to the selection of executives, i.e., Chief Executive Officer, Executive Chairman, President, or an officer with a comparable level of responsibility.

Members serve in a representative capacity, representing the views and interests of their sponsoring entity and those of their particular sector (if applicable), and they are, therefore, not Special Government Employees. Members will receive no compensation for their participation and will not be reimbursed for travel expenses related to Council activities. Appointments to the Council shall be made without regard to political affiliation.

The Secretary designates a Chair and Vice Chair from among the members. The Council will meet a minimum of two times a year, to the extent practical, with additional meetings called at the discretion of the Secretary or his/her designee. Meetings will be held in Washington, DC or elsewhere in the United States, or by teleconference, as feasible. Members are expected to attend a majority of Council meetings.

NOTE: A request for applications was posted in a Federal Register Notice on February 7, 2024. If you applied in response to that notice, your application remains valid and is in the review process.

**Jasjit Kalra,**

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*SelectUSA.*