

118TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To require the Secretary of State to seek to enter into negotiations with the Government of Ukraine for the establishment by that Government of a foreign investment review mechanism.

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IN THE SENATE OF THE UNITED STATES

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Mr. RUBIO introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To require the Secretary of State to seek to enter into negotiations with the Government of Ukraine for the establishment by that Government of a foreign investment review mechanism.

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. NEGOTIATIONS WITH UKRAINE FOR ESTAB-**  
4                               **LISHMENT OF FOREIGN INVESTMENT RE-**  
5                               **VIEW MECHANISM.**

6       (a) IN GENERAL.—The Secretary of State shall seek  
7       to enter into negotiations with the Government of Ukraine  
8       for—

1           (1) the establishment by that Government of a  
2 mechanism for reviewing foreign investment in  
3 Ukraine, particularly foreign investment from the  
4 People’s Republic of China, including entities based  
5 in the People’s Republic of China or subject to the  
6 jurisdiction of the People’s Republic of China, that  
7 is similar to reviews conducted by the Committee on  
8 Foreign Investment in the United States under sec-  
9 tion 721 of the Defense Production Act of 1950 (50  
10 U.S.C. 4565) into foreign investment in the United  
11 States; and

12           (2) the provision of assistance by the United  
13 States relating to establishing that mechanism, in-  
14 cluding—

15           (A) the provision of training to officials of  
16 the Government of Ukraine to develop the  
17 skillsets required to conduct reviews of foreign  
18 investment;

19           (B) assistance with the purchase of equip-  
20 ment required by the entity that will be con-  
21 ducting the reviews; and

22           (C) sending staff of the Committee on For-  
23 eign Investment in the United States to  
24 Ukraine for consultations.

1           (b) **DIRECT HIRE AUTHORITY.**—To carry out sub-  
2 section (a), the Secretary may appoint, without regard to  
3 the provisions of subchapter I of chapter 33 of title 5,  
4 United States Code (other than sections 3303 and 3328  
5 of that title), candidates with appropriate qualifications  
6 directly to positions within the Department of State.

7           (c) **AUTHORIZATION OF APPROPRIATIONS.**—There  
8 are authorized to be appropriated \$1,000,000 for each of  
9 fiscal year 2025 through 2029 to provide assistance under  
10 subsection (a)(2).

11          (d) **TERMINATION.**—This section and the authorities  
12 provided under this section shall terminate on the date  
13 that is 5 years after the date of the enactment of this  
14 Act.