

2024 Current Fiscal Year Report: United States Investment Advisory Council

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1. Department or Agency

Department of Commerce

2. Fiscal Year

2024

3. Committee or Subcommittee

United States Investment Advisory Council

3b. GSA Committee No.

2563

4. Is this New Fiscal Year?

No

5. Current Charter

04/01/2024

6. Expected Renewal Date

04/01/2026

7. Expected Term Date

8a. Was Terminated During Fiscal Year?

No

8b. Specific Termination Authority

8c. Actual Term Date

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

Not Applicable

10b. Legislation Pending?

Not Applicable

11. Establishment Authority

Agency Authority

12. Specific Establishment Authority

Secretarial Decision Memorandum

13. Effective Date

03/23/2015

14. Committee Type

Continuing

14c. Presidential?

No

15. Description of Committee

Other Committee

16a. Total Number of Reports

No Reports for this Fiscal Year

17a. Open

0

17b. Closed

0

17c. Partially Closed

0

Other Activities

0

Meetings and Dates

No Meetings

Current FY Next FY

18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00
18d. Total	\$0.00	\$0.00
19. Federal Staff Support Years (FTE)	0.00	0.00

20a. How does the Committee accomplish its purpose?

Solicit private sector advice on the promotion and retention of foreign direct investment (FDI) to the United States. The Investment Advisory Council (IAC) advises the Secretary of Commerce on U.S. government policies and programs that affect FDI; identify and recommend programs and policies to help the United States attract and retain FDI; and recommend ways to support the United States remaining the world's preeminent destination for FDI. The IAC acts as a liaison among the stakeholders represented by the membership and shall provide a forum for the stakeholders on current and emerging issues regarding FDI. Specific priorities and recommendations are determined by the appointed members of the IAC.

20b. How does the Committee balance its membership?

Considerations when making appointments include the points of view of potential members, including representation of companies and organizations investing, seeking to invest, seeking foreign investors, or facilitating investment.

Members are also selected based on geographic diversity of the source and the destination of the FDI; diversity in size of company or organization to be represented; demographics; and diversity of products and services; and shall be drawn from large, medium, and small enterprises, private-sector organizations involved in investment, and other investment-related entities including non-governmental organizations, associations, and economic development organizations. The IAC shall be broadly representative of key industries with interests in FDI.

20c. How frequent and relevant are the Committee Meetings?

Estimated to meet a minimum of two times a year

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The scope of work of existing advisory committees does not extend to inward investment promotion strategies and programs, there is an unmet need for consensus advice from key stakeholders in this area. Furthermore, specifically for the Department of Commerce, no other Commerce-administered committee has the necessary balance of viewpoints to provide the advice needed. Indeed, the eligibility requirements for representation on most existing ITA-administered advisory committees do not allow for representation of

majority foreign-owned firms, U.S. subsidiaries of foreign-owned firms, and economic development organizations. The IAC would fill this gap, allowing U.S. entities which are majority-owned or controlled by foreign interests to participate. Their input is necessary to allow the United States Government to design and implement programs and policies to continue to successfully attract and retain investment from abroad. The consensus input of the stakeholders will be vital in formulating strategies to accomplish this goal.

20e. Why is it necessary to close and/or partially closed committee meetings?

Not Applicable

21. Remarks

Recommendations are being made on a rolling basis. Eight were received and submitted to the Secretary in May 2023.

Designated Federal Officer

Rachel David DFO

Committee Members	Start	End	Occupation	Member Designation
Abdessamad, Hicham	07/14/2022	04/06/2024	Hitachi America, Ltd.	Representative Member
Arroyo Alvarado, Wilmer	07/14/2022	04/06/2024	Khronos Corporation	Representative Member
Camacho, Chris	07/14/2022	04/06/2024	Greater Phoenix Economic Council	Representative Member
Carlebach, David	07/14/2022	04/06/2024	World Trade Center Utah	Representative Member
Chin, Richard	07/14/2022	04/06/2024	SK Global Development Advisors Inc.	Representative Member
Chung, Christopher	07/14/2022	04/06/2024	Economic Development Partnership of North Carolina	Representative Member
Davis, Josh	07/14/2022	04/06/2024	Greater Seattle Partners	Representative Member

Desai, Emily	07/14/2022	04/06/2024	California Governor's Office of Business & Economic Development (GO-Biz)	Representative Member
Eristoff, Guy	07/14/2022	04/06/2024	Tower Semiconductor	Representative Member
Everhart, Jonathan	07/14/2022	04/06/2024	Global ReEnergy Holdings	Representative Member
Graff, Michael	07/14/2022	04/06/2024	American Air Liquide Holdings, Inc.	Representative Member
Hess, Robert	07/14/2022	04/06/2024	NEWMARK	Representative Member
Honjo, Yosuke	07/14/2022	04/06/2024	ITO EN (North America) INC.	Representative Member
Humpton, Barbara	07/14/2022	04/06/2024	Siemens Corporation	Representative Member
Koenig, Christian	07/14/2022	04/06/2024	KOENIG Communications	Representative Member
Kuehn, Scott	07/14/2022	04/06/2024	American Electric Power	Representative Member
Libby, Roger	07/14/2022	04/06/2024	Deutsche Post DHL Group in the Americas	Representative Member
Martindale, Seth	07/14/2022	04/06/2024	CBRE, Inc.	Representative Member
McCabe, Michael	07/14/2022	04/06/2024	Tata Sons Private Ltd	Representative Member
McLernon, Nancy	07/14/2022	04/06/2024	Global Business Alliance	Representative Member
Messer, Quentin	07/14/2022	04/06/2024	Michigan Economic Development Corporation	Representative Member
Osborne, Tom	07/14/2022	04/06/2024	IFM Investors	Representative Member
Pierson, Don	07/14/2022	04/06/2024	Louisiana Economic Development	Representative Member
Rae, Rob	07/14/2022	04/06/2024	Littus	Representative Member
Richards, Kevin	07/14/2022	04/06/2024	SAP America, Inc.	Representative Member
Sparks, Jewell	07/14/2022	04/06/2024	BiTHOUSE Venture Group Inc/UNITED 17 Ventures UG	Representative Member
Spence, Stephen	07/14/2022	04/06/2024	West Virginia Department of Economic Development	Representative Member

Springer, Jennifer	07/14/2022	04/06/2024	Oklahoma Department of Commerce	Representative Member
Sumihiro, Gary	07/14/2022	04/06/2024	Sumihiro Investments, LLC	Representative Member
Thomas, Jane	07/14/2022	04/06/2024	Teijin Holdings USA	Representative Member
Watson, Sandra	07/14/2022	04/06/2024	Arizona Commerce Authority	Representative Member

Number of Committee Members Listed: 31

Narrative Description

The IAC advises the Secretary of Commerce on U.S. government policies and programs that affect FDI; identify and recommend programs and policies to help the United States attract and among the stakeholders represented by the membership and shall provide a forum for the stakeholders on current and emerging issues regarding FDI. Specific priorities and recommendations will be determined by the appointed members of the IAC. IAC is the only major advisory committee dedicated to providing U.S government officials advice on FDI issues. Their expertise and input retain FDI; and recommend ways to support the United States remaining the world's preeminent destination for FDI. The IAC shall act as a liaison helps to achieve the mission of ITA.

What are the most significant program outcomes associated with this committee?

Checked if
Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input type="checkbox"/>
Other	<input type="checkbox"/>

Outcome Comments

Not Applicable

What are the cost savings associated with this committee?

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

Not Applicable

What is the approximate Number of recommendations produced by this committee for the life of the committee?

12

Number of Recommendations Comments

8 recommendations formally submitted in May 2023.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

12%

% of Recommendations Fully Implemented Comments

One of eight will be implemented fully. The rest will be partially implemented.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

50%

% of Recommendations Partially Implemented Comments

Four of eight have partial implementation plans

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

The public can obtain information on agency feedback on the committee website. Any written comments provided by the public are shared with committee members and discussed, as needed.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

Not Applicable

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

Not Applicable

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input checked="" type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input type="checkbox"/>
Other	<input type="checkbox"/>

Access Comments

Not Applicable