U.S. DEPARTMENT OF COMMERCE
CHARTER OF THE
UNITED STATES INVESTMENT ADVISORY COUNCIL

1. **Committee's Official Designation (Title).** United States Investment Advisory Council.

2. **Authority.** The Secretary of Commerce (Secretary) establishes the United States Investment Advisory Council (IAC), pursuant to duties imposed by 15 U.S.C. 1512 upon the Department of Commerce, in accordance with the Federal Advisory Committee Act (FACA), 5 U.S.C. App., as amended, and with the concurrence of the General Services Administration.

3. **Objectives and Scope of Activities.** The IAC shall advise the Secretary on matters relating to the promotion and retention of foreign direct investment (FDI) in the United States (U.S.).

4. **Description of Duties.** The IAC functions solely as an advisory committee in accordance with the provisions of FACA, 5 U.S.C. App., as amended.

   The IAC shall advise the Secretary on U.S. government policies and programs that affect FDI, and identify and recommend programs and policies to help the U.S. attract and retain FDI.

   The IAC shall recommend ways to support the United States in remaining the world's preeminent destination for FDI.

   The IAC shall act as a liaison among the stakeholders represented by the membership, and may provide a forum for the stakeholders on current and emerging issues regarding FDI in the U.S.

   The IAC shall report to the Secretary on its activities and recommendations regarding FDI. In creating its reports, the IAC should:

   - survey and evaluate the investment and investment-facilitating activities of Stakeholders;
   - identify and examine specific problems facing potential foreign investors;
   - examine the needs of Stakeholders to inform the IAC's efforts; and
   - recommend specific solutions to the problems and needs that it identifies.

5. **Agency or Official to Whom the IAC Reports.** The IAC shall report to the Secretary through the Under Secretary for International Trade and the Assistant Secretary for Industry and Analysis.

6. **Support.** The International Trade Administration (ITA) of the Department of Commerce shall provide administrative and staff services, support, and facilities for the IAC.

7. **Estimated Annual Operating Costs and Staff Years**. The estimated annual operating cost of the IAC is $107,000, which includes 0.8 full-time equivalents of staff support. Members of the IAC will not be compensated for their services or reimbursed for their travel expenses.

8. **Designated Federal Officer**. The Assistant Secretary for Industry and Analysis, U.S. Department of Commerce shall serve as the Executive Director of the IAC. The Executive Director shall appoint the Designated Federal Officer (DFO) from among the employees of ITA's Industry and Analysis, Office of Advisory Committees and Industry Outreach, and shall designate a secondary DFO from the staff of the SelectUSA program. The DFO shall approve or call all of the IAC's meetings and, when applicable, any IAC subcommittee meetings, prepare and approve all meeting agendas, attend all the IAC and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the Secretary. The DFO will also serve as the Executive Secretary of the IAC.

9. **Estimated Number and Frequency of Meetings**. The IAC shall, to the extent practical, meet a minimum of two times a year. Additional meetings may be called at the discretion of the Secretary or his/her designee. The meetings will take place in Washington, DC, or elsewhere in the United States, or be held via teleconference. Members are expected to attend a majority of the IAC's meetings. If this expectation is not met, service on the IAC may be terminated at the discretion of the Secretary.

10. **Duration.** Continuing

11. **Termination**. This charter will terminate two years from the date of its filing with the appropriate U.S. Senate and House of Representatives oversight committees unless earlier terminated or renewed by proper authority.

12. **Membership and Designation**. The IAC shall consist of no more than twenty members appointed by the Secretary. Members shall 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

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

All members must be a U.S. National. 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, demographics, industry subsector, geography of the source and the destination of the FDI, and company size. Members shall also represent a broad range 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.

Members serve in a representative capacity, representing the views and interests of their sponsoring entities and those of their particular sector (if applicable); they are, therefore, not Special Government Employees.

Each member shall be appointed for a term of two years and will serve 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 IAC and his/her knowledge and advice is still needed.

The Secretary shall appoint a Chair and Vice Chair from among the members.

13. **Subcommittees**. The Executive Director may establish subcommittees or working groups from among the IAC members, in order to perform specific functions within the jurisdiction of the IAC, subject to the provisions of FACA, the FACA implementing regulations, and applicable Department of Commerce guidance. Subcommittees must report back to the parent committee and do not provide advice or work product directly to the Secretary.

14. **Recordkeeping**. The records of the IAC, formally and informally established subcommittees, or other subgroups of the IAC, shall be handled in accordance with the General Records Schedule 6.2 or other approved agency records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552. ITA's Office of Advisory Committees and Industry Outreach shall maintain all files mandated by the FACA and the Department of Commerce's policies on advisory committee management.

Ellen Herbst
Chief Financial Officer and
Assistant Secretary for Administration

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