UNITED STATES DEPARTMENT OF COMMERCE

INVESTMENT ADVISORY COUNCIL

THURSDAY
OCTOBER 26, 2023

The Advisory Council met at the U.S. Department of Commerce, 1401 Constitution Avenue, Northwest, Washington, D.C., at 2:00 p.m., Barbara Humpton, Chair, presiding.

PRESENT
BARBARA HUMPTON, Chair; President and CEO, Siemens Corporation
RICHARD H. CHIN, Vice Chair; President and Head of the Global Development Group, SK Group
HICHAM ABDESSAMAD, Chairman & CEO, Hitachi America, Ltd.
CHRISTOPHER CHUNG, Chief Executive Officer, Economic Development Partnership of North Carolina
JOSH DAVIS, Vice President of Global Trade and Investment, Greater Seattle Partners
JONATHAN R. EVERHART, CEO, Global ReEnergy Holdings
MICHAEL GRAFF, Chairman and CEO, Air Liquide USA LLC
ROBERT HESS, Vice Chairman, Global Strategy and Global Corporate Services, Newmark
CHRISTIAN KOENIG, Founding Partner, Koenig Communications
ROGER LIBBY, Vice President and Head of Corporate Public Affairs, Deutsche Post DHL Group in the Americas
SETH MARTINDALE, Senior Managing Director Site Selection (FDI) and Economic Incentive Negotiation Lead, CBRE, Inc.
MICHAEL MCCABE, Resident Director, North America, Tata Sons Private Ltd
TOM OSBORNE, Executive Director, Infrastructure, IFM Investors
DON PIERSON, Secretary of Commerce, Louisiana Economic Development
ROB RAE, Director and Co-founder, Littus
KEVIN RICHARDS, Vice President, Head of U.S. Government Affairs, SAP America, Inc.
GARY SUMIHIRO, Founder, CEO, Sumihiro Investments, LLC
SANDRA WATSON, President and CEO, Arizona Commerce Authority

ALSO PRESENT
RACHEL DAVID, Designated Federal Officer
ROBERT BATCHELDER, Managing Director of the Office of Visa Services, U.S. Department of State
DON GRAVES, Deputy Secretary of Commerce
JASJIT SINGH, Executive Director, SelectUSA
ARUN VENKATARAMAN, Assistant Secretary of Commerce for Global Markets; Director General, U.S. and Foreign Commercial Service
RICHARD VERMA, Deputy Secretary of State for Management and Resources, U.S. Department of State
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Meeting Adjourned
MS. DAVID: Good afternoon, everyone.

My name is Rachel David. I am the Designated Federal Officer for the U.S. Investment Advisory Council. And I am so happy to welcome you all here. Good to see you all in person again for our fourth meeting of the IAC.

So, without further ado, just a few housekeeping items, as always. Restrooms, always important to know, through the doors, to the left. We do not have wi-fi in here so sorry about that. And I think, other than that, we are good to go.

Our guests will be arriving from the State Department a little later, so they'll just be coming right through the doors as we're having our conversation. So, without further ado, I think we can kick it off. And I'm going to hand it over to our Assistant Secretary of Commerce for Global Markets, and Director General, U.S. and Foreign Commercial Service, Mr. Arun
Mr. Venkataraman.

Mr. Venkataraman: Thanks so much, Rachel. It is great to be here with all of you at the fourth meeting of the U.S. Investment Advisory Council.

I want to thank you all for all of the work that you’ve been doing to-date. You all did your homework, you gave us your recommendations, and these past few months has been time to do our homework. And that is very much what we have been doing, digesting your thoughtful recommendations. And Jasjit will go into them in a little more detail. But we’re so appreciative and really have high expectations. And they were surpassed. So we’re grateful for those recommendations.

And, you know, I think we even know that everything that you do in this task as the Advisory Council is so critical for the mission and to ensuring that the United States remains the premier investment destination, as it has for over the last ten years. But in looking at the
recommendations, I was just impressed, it was impressed upon me that we got such a rock star team that obviously, like, came -- like, just came to play ball. And we really, really appreciated that.

We're looking forward to discussing some of those with you, because that was what we wanted. We wanted a little kick in the pants, and you all obliged. So thank you very much for that.

You know, these recommendations could not come a more timely moment. Certainly, of course, as you all know, the landmark legislation that the Biden Administration has put forward over the last few years, the CHIPS Act, the Inflation Reduction Act, the Infrastructure Act, you know, these are all legislation that are historic, not just for the fact that they got done, but also for really, I mean, literally just changing the scope of our trajectory, we believe.

We really do believe that it's not a talking point. It's nice when talking points are
true, but we really do believe that. We see it as a genuine philosophical shift, a policy shift in how we approach supporting our economy. And being able to do that with your recommendations in hand. This is really putting us on a new foot going forward.

And we're very excited to. We've already had, you know, this past year, you all saw at the summit, this past year was, I don't know, words, exceptional, historic, unprecedented, you can use whatever words you want, it was an amazing year. And I was talking the other day, I'm like, crap, what are we going to do this year?

(Laughter.)

MR. VENKATARAMAN: Because, I mean, it's been that kind of year where you're proud of it. And, of course, you all know the Secretary very well. She was like, great, what's next? And you all are part of what's next.

You know, you've all brought so much experience to this. And I see that interest. I
am really am confident that we're going to make this year even better. We're going to have all sorts of different numbers. But what amazes me about last year is that we were able to achieve all of that, and we hadn't gotten a dollar out the door yet.

The message, people got the message. That's what was impressive, is that they saw what we were doing, they understood what we were doing, and they felt genuinely the commitment of sticking with it and doing it for the long-term. So people did put their money in because they were getting money right back. They put their money in because they saw the long-term commitment.

And so we're very excited to be able to build on that this year. Let me thank you all again for your leadership in this council, to the Department of Commerce, but, really, to all the jobs that you all bring through this work to every single American. It really is heartwarming to be here with all of you again.
Please forgive my voice and my sore throat, but I couldn't not talk, of course. But I have to be here with all of you, and so I'm looking forward to hearing from all of you. So let me turn it over to our fantastic Chair and Vice Chair to begin today's discussion.

MS. HUMPTON: Assistant Secretary Venkataraman, thank you. And thank you for straining voice for that message because this is wonderful to hear.

Yes, here we are. May the record show that Roger Libby was late.

(Laughter.)

MS. HUMPTON: Sorry, I just had to do that.

MR. LIBBY: I arrived at the same time.

(Laughter.)

MS. HUMPTON: I just had to do that.

Thank you. This truly is a remarkable time. And I think what we're all seeing is, yes, when government invests it sends a signal to the
private sector. And the private sector has heard the message loud and clear. And it has been so exciting to see announcements being made, by many of you around the table, but even more importantly other companies who our economic development teams are working with, the kinds of announcements that are being made.

Siemens, ourselves, will be making an announcement next week in Texas, so stay tuned.

This is a moment when we are creating the economy that will be the foundation for the next century of American leadership. We have the privilege of helping to lay that groundwork. So we look forward to hearing about the recommendations that have already been made.

Richard will speak in a moment about where we're headed.

This is a council dedicated to action. And I'm thrilled with what's happened so far. Can't wait to hear the recommendations from our teams today. Richard.

MR. CHIN: Excellent. Thank you,
Barbara. And welcome, everybody. Thank you for being here also. My voice is also having a little struggle. It's --

Ms. Humpton: Do I need to do this for all of us?

(Laughter.)

Mr. Chin: I tested negative for COVID, but I didn't want to spread whatever it is have to all of you, so thank you for your understanding for my scratchy voice.

It's been a really exciting year for all the subcommittees. And as we have seen during our last meeting we provided great recommendations, we think, to Department of Commerce. And subsequent to that we made some internal progress in some of the other subcommittees with additional recommendations. We're really looking forward to hearing those today.

Just as Barbara noted, we're at a pivotal moment for cooperation between the government and private sector on policy
priorities. We're at a pivotal moment as a
group. In just a few moments we'll hear from
Executive Director Singh, feedback from Commerce,
as it relates to the previous recommendations and
how we move forward going forward.

Following Executive Director Singh's
talk, each of the subcommittees will have the
opportunity to present on their additional
recommendations and follow-ups. And we'll
formally vote on what we, as a group, would like
to put forward for Secretary Raimondo's
consideration.

Once we have concluded the vote we
will have time to discuss additional topics and
ideas to inform the Council's ongoing work.

Before we proceed I would like to just say that
I'm really proud of the progress that all the
subcommittees have made to date. And I really,
as Assistant Secretary Venkataraman mentioned,
great recommendations. So thank you very much.

I'll turn it over to Executive
Director Singh for his comments.
MR. SINGH: Thank you so much, Richard and Barbara, for your leadership in leading this Investment Advisory Council, to the subcommittee chairs for shepherding this good work through, and for everyone here really representing the top professionals in international foreign direct investment, as well as the top professionals in economic development.

Domestically, these are our key stakeholders. You are our key stakeholders. So hearing from you is really getting that formation of our strategy and our thinking is critical.

And so we're so appreciative for all the hard work you all have put into this over the last year and a half till now. It's been a pleasure of watching all these meetings, sharing these great ideas. And so we're really pleased to have this opportunity to share with you feedback on the eight recommendations we have received thus far.

So, first, the first set of recommendations are related to economic
competitiveness. Recommendation 1 was to take leadership role in communicating value and benefits of FDI and provide resources to state and local economic development offices.

And this recommendation broke down into four categories: social media, and Investing in America Tour, aftercare guidance, and the fourth one was President Biden's Open Investments statement. And I'll go through each one of those.

On the component of social media we absolutely love this recommendation. And our communications and outreach team is working closely with our investment services team to amplify success stories on a weekly basis on this topic. And our FY24 comms and outreach plan includes increased engagement with embassies in key markets and across the world.

Additionally, we are collaborating with ITA's Office of Public Affairs to explore strategies to increase promotion of FDI success stories. So thank you for this recommendation.
Relating to the Investing in America Tour, we are working with the White House to amplify FDI success stories highlighted during the Investing in America Tour. So thanks for this recommendation. And the DOC ITA SelectUSA leadership also continues to do site visits around the country to highlight FDI stories. So that's something that we will continue to do.

In regards to aftercare guidance, we feel that this is another great recommendation. We recognize the importance of aftercare, both for the companies who are investigating in the United States and for the communities that in many cases are being transformed by these investments. To that end we are planning academy session at the 2024 SelectUSA Investment Summit, which is going to be dedicated to aftercare guidance. So thank you for this recommendation.

Related, specific to my travel, we're going to continue to prioritize follow-up meetings with our existing clients and EDOs to further strengthen efforts in this area.
Now, last but not least, on President Biden's Open Investment policy statement, we are currently reviewing this recommendation to see if this could be re-amplified in a manner that was as prescribed to SelectUSA. But I can say regardless, SelectUSA can try to include the open investment policy statement in our messaging.

So now I'll move on to the second recommendation from the IAC, which is to develop engagement strategy and improve information sharing with international companies. This one specifically recommends the establishment of a one-stop-shop for program guidance and FAQs from international companies. So we completely agree that having one place to find information on program guidance is extremely useful for potential investor companies.

We are exploring how we can code development links to this information and house it on a page on our website. Which is, as you can imagine, the best way to ensure that this information is accurate and up to date so that
you're not trying to keep track of information all across the web.

We have realized, thanks to your recommendation, that this is a great opportunity to better amplify and promote our investor guide, which I know many of you are familiar with. That investor guide is intended to be a first step resource to companies who are interested in making business investments in the United States.

It includes a variety of topics, including immigration, workforce, banking. And it's been drafted by qualified service providers who regularly work with investors. So we will be highlighting that resource as well.

On to Recommendation Number 3. Recommendation Number 3 is to aggressively promote SelectUSA ahead of the annual investment summit and share high-impact takeaways. So it has two components. The first is regarding programming on supply chain resilience. And the second is on high-impact takeaways.

First on supply chain resilience.
Once again, we agree with the recommendation here and are going to include supply chain programming in the 2024 SelectUSA Investment Summit Agenda.

The second part of this recommendation is regarding high-impact takeaways from the Summit and making those available after the event. So thank you for this feedback, but we do have a dedicated place on our website now to include post-investment Summit materials, which will be available.

The website is www.selectusasummit.us, which is the same place that we go for registration, and all the information is there. It will be under the investment Summit archives tab, so thank you for that recommendation.

Now onto the next recommendation, Number 4. Which was to lead an interagency review on international collaborative best practices to enhance American competitiveness, and support programs such as an Infrastructure Investment Incentive Grant, I3G Program.

This recommendation had two parts to
it. The first related to the interagency report, which would be led by Commerce. And the second, which was support for a federal infrastructure incentive investment program.

The first part on the interagency report. So in the near future it does not seem likely that we will be able to support an interagency report of this nature.

However, SelectUSA has long engaged with global investment promotion agencies, IPAs, to examine international best practices for attracting FDI. In fact, we found that international IPAs are often willing to share their operational best practices, such as metrics, priority sectors, client engagement workflows and customer relationship management tools as our markets trends, as our markets tend to have different value propositions.

Every year we do an IPA roundtable at our SelectUSA Investment Summit. And we intend to continue to do that to continue to get those best practices from our partner IPAs.
Now, regarding the second part of this recommendation, support for a federal infrastructure investment incentive program, I3G Program. So we're continuing to review this recommendation because implementation does not just involve SelectUSA and the Department of Commerce, but it also may require consultation with interagency partners. It will require approval by the Office of Management and Budget, Appropriations and legal authorities.

Next up we have the recommendations related to workforce. So Recommendation Number 5 was to change navigation path to the workforce data pages and expand data sources accessible on the SelectUSA website.

So we really thank you for going in depth and showing us, from a granular level, how to best present workforce information through our website. I'm happy to report that of the five changes you suggested we make, we will be adopting all of them.

Specifically we have completed three
of the five. Your first, second and third recommendations. And we are currently in processing of implementing the other two. So we hope to have these completed by the next IAC meeting.

Now moving on to the next recommendations regarding the future of SelectUSA. Recommendation Number 6 is to formalize FDI data exchange between state economic development offices, EDOs, and SelectUSA.

The status of this is, first, I can't express to you enough that this is something that has been on our proverbial wish list. It really has. So thank you for the recommendation. We are continuing to explore what implementation would like in order to achieve something like this. And we will update you, if we can, as we move forward through that journey. Thank you.

The next recommendation is to conduct congressional outreach to familiarize legislatures on the value of SelectUSA. The
status of this is that we agree with the recommendation. And we are currently working on it. We've met with our ITA Office of Legislative and Intergovernmental Affairs to discuss congressional outreach and how SelectUSA can better engage with this group.

And now to the last IAC recommendation, Number 8: to create an international information campaign to highlight SelectUSA's critical mission and capabilities. So thank you for this really well thought out recommendation.

Many of the components that you relayed are included in our communication and outreach teams strategic plans for the coming year, which include cultivating relationships, the priority messages for the year ahead, engaging the press in the lead up to the next investment summit. Though we will be doing all these things, they may not be quite at the scale outlined in the recommendation, but we certainly feel we're getting very much at the spirit of
this recommendation.

So, that concludes our responses to the eight recommendations that we have received thus far. Again, we deeply appreciate the very thoughtful feedback. And for your leadership, not only to the Department of Commerce, to SelectUSA of course, but we believe to every Americans.

I like to remind our team that, you know, when we're working to create jobs for Americans, we're not only providing upward mobility for individuals we are literally transforming communities across America. So thank you again for these great recommendations.

I'd like to now turn it back over to the IAC Chair and Vice Chair to continue today's discussion.

MS. HUMPTON: Executive Director Singh, thank you so much. First of all, for the detailed insights into the Department's reaction to our recommendations. And can I just say that we, the people, we citizens, having a voice and
being able to influence our Government, I can't
tell you how gratifying it is that it matters.
Thank you.

We have a few new recommendations to
be made today. And we're going to move fairly
rapidly through them because I know we're all
excited about the later discussion with the State
Department.

And our first subcommittee is on
economic competitiveness, which you know had a
very robust first set. I'm going to recognize
Michael McCabe, who is standing in for our
subcommittee co-chairs who are aware right now.

MR. MCCABE: They are, yes. Thank
you. Great. Well, I'll just get right into it.
Thank you both, Barbara and Richard, for your
leadership on the full IAC. And thanks to, of
course, Nancy and Chris, who couldn't be here,
for the subcommittee leadership and the
responsibility they have bestowed on me.

I'm pleased to speak today on behalf
of the Subcommittee on Economic Competitiveness.
Thank you, of course, to Assistant Secretary Venkataraman and Executive Director Singh for the update on the status of the implementation of our combined initial recommendations.

As noted, our subcommittee put forward four recommendations which we believe would yield significant benefits for the United States as the world's top destination for FDI. And we are eager to see these recommendations implemented.

Thank you for all the hard work that has gone into that process to this point.

As Barbara mentioned, our subcommittee does have one additional recommendation to present today to the committee. We are proposing a recommendation today that we believe is extremely manageable for SelectUSA and the Department of Commerce to implement, and could achieve the dual purposes of increasing FDI in the U.S. and also enhancing domestic manufacturing in critical industries.

Today's proposed recommendation would direct the Department of Commerce to recommend
guidelines for marketing institute-developed intellectual property from Manufacturing USA institutes, in line with all rules and regulations, as part of broader Department of Commerce efforts to attract FDI. Manufacturing USA was created in 2014 and represents an important forum for public-private collaboration, something everyone here today can appreciate. The Manufacturing USA network has 17 manufacturing innovation institutes. These institutes are public private partnerships that each have a distinct technology focus but work toward a common goal to secure the future of U.S. manufacturing through innovation, education and collaboration. Manufacturing USA institutes create institute-developed intellectual property, or IDIP, through institute-funded projects. The Fiscal Year 2021 National Defense Authorization Act includes policies directing Manufacturing USA to promote domestic production of technologies developed under the program, including measures
to develop and provide incentives to promote transfer of intellectual property developed at the institutes to domestic manufacturers.

However, we are not aware of any efforts to specifically utilize this institute-developed intellectual property to attract FDI for purposes of domestic manufacturing. Our proposed recommendation would direct the Department of Commerce to establish guidelines, and encourage other sponsoring agencies to consider developing guidelines, to promote the transfer of intellectual property to attract FDI for purposes of domestic manufacturing.

This recommendation would add one more tool to the Department of Commerce and SelectUSA's toolkit as they seek to keep United States as the top destination for FDI in the world. Thank you.

Are we doing Q&A now or no? Comments?

MS. HUMPTON: Well, one question is, are you making a motion?

MR. MCCABE: I am making a motion.
MS. HUMPTON: Do I hear a second?

MR. CHIN: Second.

MR. MCCABE: Second.

MS. HUMPTON: Let's have any discussion that may be needed on the motion itself. Any questions or commentary?

MR. MCCABE: Any additional comments from my subcommittee colleagues?

MS. HUMPTON: I'll just make a comment that we have seen tremendous work done by the administration in many departments that are transferring technology, paid for by the American public, into commercial use. It's a powerful, powerful way to advance the economy, and so I'm delighted that this team has brought forward this recommendation.

If there are no further comments, all in favor signify by saying aye?

(Chorus of aye.)


MR. MCCABE: Thank you.
MS. HUMPTON: We'll be making the recommendation. I appreciate it. Michael, you did great. I'll let Nancy know. We might want to announce her into the Subcommittee on Workforce. And we have Sandra, a new member of our, or actually a new leader, who is going to be joining. And Michael Graff.

MS. WATSON: Thank you, Barbara. And Michael is running late. He is, actually, I received a text, he is on his way. He'll be here in just a moment. So is it possible to go to the next committee report --

MS. HUMPTON: Of course.

MS. WATSON: -- and then when he gets back we can move on with the workforce?

MS. HUMPTON: Absolutely.

MS. WATSON: Excellent.

MS. HUMPTON: Let's do that.

MS. WATSON: Thank you.

MS. HUMPTON: Let's do that. Let's turn to the subcommittee on SelectUSA.

Christopher I believe. You and Seth.
MR. CHUNG: Yes. I think Seth and I had talked a little bit about how we were going to do this, not recognizing Jasjit was going to run through some of the previous recommendations. So, Seth, I think we'll skip that and go maybe right to our additional recommendation.

Good to be with you all. Thank you, Madam Chair, and thank you thank you, Vice Chair. Thank you Assistant Secretary.

I will start off, if it doesn't violate any ethics policies, Arun and Richard, I have a bag full of Halls cough drops. If either of you want one, seriously I'm more than happy. We've all been there and it's not comfortable.

MS. HUMPTON: If they have a company logo on them.

(Laughter.)

MR. CHUNG: Who knows. Yes. They're not generic, they are Halls branded.

But thank you so much for the opportunity to present. I just want to acknowledge some of our other subcommittee
members who are here today. Seth Martindale, of
course, from CBRE, as the co-chair. Christian
Koenig from Koenig Communications. Don Pierson,
Secretary of Commerce from Louisiana. Gary
Sumihiro from Sumihiro Investments. Yosuke Honjo
from ITOEN, who is being represented by Jim
Hoagland today. Josh Davis from Greater Seattle
Partners. Those are the subcommittee members who
were able to make the trip in today.

So we have one additional
recommendation on top of the three that you heard
recapped earlier, which of course were improve
data exchange between stated EDOs and SelectUSA,
congressional outreach campaign to bring, shine a
light on all the great work that SelectUSA is
doing for all of us. And of course this
international information campaign.

On top of that, our additional
recommendation today really bores down on the
SelectUSA Summit. I think all of us who have
attended in the past recognize that this is a
fantastic event. May be second only to when we
are able to get a Governor overseas to do a trade
in investment mission, SelectUSA is the best
marketing and business development opportunity
for those of us at the state level who are
interested in foreign direct investments.

So for our subcommittee the challenge
is, how do we make the Summit even more valuable
for the different stakeholders who participate?
Not just EDOs but of course the investors
themselves that we want coming here to the United
States. So in that vein we have a number, a
bundle of recommendations that fall within just a
general batch focused on how we think the Summit
can be approved upon in its current iteration.

So the first one is really about the
matchmaking portal. So not to get too granular,
but as part of the lead up to the Summit there is
an online portal where one can come in and
basically request meetings with anyone that they
want to who is attending the Summit.

While that has helped achieve some of
the intended objectives, we think with some
innovative additions and tweaks to that it can be an even more valuable platform for connecting the people who are interested in vested in the United States with the locations who want to receive that investment. And all of this is spelled out in greater detail in the prep material that was circulated beforehand.

But at a high level it's taking the portal and making it even stronger than it is today. We think that's well within the ability of SelectUSA. We know that they utilize a contractor, or a vendor, to provide that services. So we would love the chance to sit down and walkthrough in detail what some of those changes are that we think would make the portal that much more effective for its intended objective.

The second is to take that portal and use it as a platform to facilitate year-round engagement between the different stakeholder audiences. There is no reason that a portal should be limited just the weeks and months
before the Summit itself.

While that is the main reason we have the portal, FDI is a year-round business. All 365, 24/7, right? And so if we have an effective technology platform that puts the buyers and sellers together in a virtual platform we think that that would have value as well and further underscore the importance of SelectUSA's role in facilitating these conversations.

The third would be to basically leverage the unique position that SelectUSA has as the, often times the first point of contact for inbound SelectUSA foreign direct investment and have them basically develop a coordinated request for information process. Very similar to how site location advisors, state EDOs will often times have a template that they use to get information from perspective investors.

We know that SelectUSA, often time is that first point of contact for a lot of investors from around the globe. And so is there a way to standardize the information collection
and is there a way to disseminate those RFIs to the geographies of interest to that company?

No different than how state EDOs are the first point of contact for companies looking in North Carolina or wherever. We often times will pull in our local and county partners into that conversation.

We think that there is probably a role there for SelectUSA to play in that conversation pulling in state EDOs. So again, would be more than happy to sit down with SelectUSA staff and other relevant stakeholders to explore how we think that that could be an improvement on the current status.

So I would make a motion that collectively these recommendations are all around, how do we improve the Summit, some of the underlying technologies that support the Summit and some of the process that work year-round to facilitate FDI that whatever that collective batch is, Madam Chair, that's what we're putting up as a motion for approval by the group.
MR. HENDERSON: Thank you. And I see it actually stated as a singular recommendation, but I think what I also heard you say is you're willing to be part of a user group that can help --

MR. CHUNG: Absolutely. Yes. That's a great way to summarize it.

MS. HUMPTON: -- who are making updates. Seth, anything that you might add? And maybe a second.

MR. MARTINDALE: I'll second first of all.

MS. HUMPTON: Okay.

MR. MARTINDALE: Second first I guess. But just to add to Chris's point, you know, the subcommittee, everything involved in this thing has really put in a lot of work and so we got a lot of backup to all this stuff that Chris said here.

Chris has articulated it way better than I could, just I just want to thank all of our group members for actively participating and
helping trying to make this a better process and
a better partnership, so thanks everybody, I
appreciate it. So with that I'll second the
motion.

MS. HUMPTON: Any further comments
from members of the Council? Isn't it
interesting that there's a desire here to, we
want SelectUSA all year long. I like that as a
theme. All in favor?

(Chorus of aye.)

MS. HUMPTON: Any opposed? We will
make the recommendation. Thank you very much.
And I now I think we have the right moment for
Sandra and Michael to brief us on the workforce
recommendations.

MR. GRAFF: Great, thank you. Good
afternoon, everyone. And I'm very, very sorry
that I was a bit late.

Sandra and I would like to thank you
for the opportunity to present the
recommendations of the Subcommittee on Workforce
for your consideration. Along with Sandra, I'm
very proud to have led this distinguished
subcommittee comprised of business leaders and
executives from across industries who all share
one goal in common: to improve our nation's
workforce in order to encourage investment and
job growth in the United States.

In a minute I'll turn it over to
Sandra for an introduction. But first, my name
is Mike Graff. I am the Chairman and CEO of
American Air Liquide, as well as the executive
vice president of the Air Liquide Group.

We're a global industrial gas company
with a significant presence around the world.
Present in 73 countries. The U.S. being the
largest country of operation with more than
20,000 employees and nearly 1,400 operating
locations.

We are very familiar with the
workforce issues that companies are facing when
making investment decisions that are so critical
to the country and so critical to the companies.
The committee also knows the workforce needs of
the industry are changing very rapidly from developments in semiconductor technology to careers in clean energy. Our workforce needs to be nimble, needs to be adaptable and to attract investment in an increasingly globalized business climate.

Working with Sandra and the other subcommittee members we have collectively identified recommendations to address not just the needs of today, but most importantly the needs of the future. First, we'll examine what we can do to improve the digital skills of both new entrance to the workforce and those looking to improve their skill sets.

Next Sandra will lead us through her recommendation on how to best prepare the Summit conductor workforce needed to take advantage of the country's strategic focus on this critical industry. From there will move into a discussion on how we can leverage and enhance apprenticeship programs. And then finally we'll talk about a recommendation to integrate the power of
artificial intelligence to predict the workforce needs of the future.

The recommendations we propose today include strategies, tools and policies that the Department of Commerce can implement to attract, retain and develop the workforce of the future. Let me turn it over to Sandra to kick off the discussion. Sandra.

MS. WATSON: Thanks so much, Mike. Madam Chair, Vice Chair, Assistant Secretary, members of the IAC, it's an honor to be here to co-chair, with you today to co-chair the Subcommittee on Workforce with Mike and with our entire committee.

We've got a strong set of recommendations that we've like to present to you. And so thank you, again, for the opportunity to share this information. FDI is a significant area of focus for us as Mike indicated. And we recognize that workforce needs of industry are rapidly changing and are absolutely crucial to strong domestic
workforce in attracting this investments.

With that, the first recommendation I'll share with you today was led by Kevin Richards, who is sitting right across from me, from SAP. And is focused on enhancing our workforce by increasing the development of digital skills

We are living through a fundamental transformation and the need for digital skills in the workforce. With an increasingly digitized global economy, digital skills are essential for staying competitive in today's workforce. In fact today 92 percent of U.S. jobs require digital skills. However, one-third of U.S. workers still have little to no expertise in this area.

This digital divide in digital skill proficiency disproportionately impacts workers of color, low-income, individuals and rural residents due to historic under investment and structural inequities. Additionally, the current pragmatic approach to digital skills development
impacts the strength of the talent pool in the U.S. which is important for continued economic growth.

Therefore it is our recommendation that the department of commerce convene a new digital skills interagency taskforce led by industry to development a comprehensive view of the digital skills landscape in the U.S. and identify opportunities for competitive advancement through digital skills, inclusion and skill building.

The second recommendation that I am going to share with you is a topic that I am very passionate about, as I know Mike is as well. And this recommendation is, really has been led by my team at the Arizona Commerce Authority. And it's to improve the development of a strong semiconductor workforce. And was pulled directly from the National Semiconductor Economic Roadmap Initiative which we convened in Arizona in 2022.

We feel strongly that the existing recommendations made by industry should be
leveraged. Again, not, we don't want to reinvent the wheel, we want to use what industry has shared with us and really put those recommendations forward.

In the 2023 U.S. Semiconductor Industry report issued by the Semiconductor Industry Association, the most recent data shows that the Semiconductor Industry is estimated to grow by nearly 115,000 jobs to approximately 460,000 jobs by 2030. Building on this, for each job within the Semiconductor Industry an additional 5.7 jobs are supported by the wider U.S. economy.

To address this demand we are proposing a three-pronged approach to create, measure and report. First, there is an opportunity to leverage increasing training facilities capacity catalyzed by the CHIPS Act, and economic development administration investments and provides states with enhanced resources encouraging and incentivizing them to create industry standards, advance training
programs, curricula and continuing professional
development courses tied to maintaining these
skilled certificates.

Next, it is critical to partner with
industry and relevant U.S. Government agencies to
measure the effectiveness of these programs by
collecting data such as entrance and exit
interviews, career service records, costs to
attend, graduation rates, hire rates, DEI
inclusion and satisfaction, and industry
retention rates. And using results to direct
funding to the most impactful programs.

And then finally, it will be critical
to publish data, available resources and results
of assessments annually to report on the
effectiveness and drive awareness, adoption and
continuous improvement to these programs.

It was a pleasure to present these
first two recommendations for consideration. And
I'm going to turn it back over to Mike to present
the second two.

(Off-microphone comments.)
MR. GRAFF: -- in addition on the first two recommendations. I'm not only very supportive but very excited about what they can bring.

As the world's largest supplier of specialty gases and advance materials to the semiconductor industry, and is an employer of nearly 700 of our associates and employees that work here in the semiconductor ecosystem. We are intimately aware of the importance of a very strong workforce in the industry.

And I would add, Madam Chairman, that at the last ACC I had the opportunity to co-chair the economic competitiveness committee. And in June of 2021 we recommended that the Secretary issue a statement of support for the CHIPS Act. And I'm very pleased that this was able to not only come about with the Commerce Department support, but in fact we have seen that law now passed and moving forward.

The recommendation by Sandra here will help ensure that this effort will catalyze our
domestic Semiconductor Industry and really make a true success of reassuring this very, very important technology in our country.

This leads me to our next recommendations on the value of apprenticeships which comes from subcommittee member Bob Hess of Newmark. For this recommendation we propose establishing a taskforce that includes the Department of Commerce, the Department of Labor and industry representatives with the objective to develop guidance on apprenticeships and increased nation-wide awareness amongst our workforce.

While we all know that apprenticeship programs are important paths forward to high paying careers, they're also crucial to the success to another priority of the Commerce Department and of the President's clean energy policies. And I just had a chance to discuss this at the White House just prior to this meeting.

The Inflation Reduction Act includes
substantial tax incentives for clean energy vectors such as hydrogen. And many of the incentives that are required for employers to hire registered apprentices.

As a result, companies such as Air Liquide and others that are on this committee will be searching for substantial numbers of skilled workers and apprentices. This recommendation by Bob ensures that the United States will develop the pipeline of workers necessary to led the country forward to becoming the world leader in clean energy.

Last but not least, our final recommendation is from Wilmer Arroyo of Khronos Corporation. It looks to prepare for both current and future workforce needs by capitalizing on artificial intelligence.

Artificial intelligence is a rapidly growing field that has the potential to positively transform the way we work, team and interact with each other. As AI technology continues to advance it is becoming increasingly
integrated into various aspects of the workplace. From streamlining operations to predicting workforce outcomes.

This forward looking recommendation is to create a taskforce to analyze the current workforce market and resources and to assess the feasibility of implementing a knowledge-based strategic platform which leverages artificial intelligence to model and predict future workforce needs.

As I think many of us have experienced, consistently monitoring rapidly changing workforce needs with vast and fragmented sources of data is a real challenge. And perhaps there is an opportunity here to leverage this rapidly emerging technology to create much more efficiency and leverage our future based on the needs that we know we must fulfill.

This recommendation outlines three phrases to develop such a platform in concert with experts across the government. Madam Chairman, on behalf of the subcommittee, I am
pleased to offer both of these additional recommendations for consideration. And before we make a motion, let me pass it back to Sandra for her closing comments.

MS. WATSON: Thank you, Mike. I agree that these recommendations are both forward looking and come with tangible benefits. In closing, we look forward to working with all of you and the Department to implement and monitor the results of these recommendations.

I know that I speak for Mike and our fellow committee members when I say that we are also excited to develop further recommendations for your consideration at the next meeting. We're already, the subcommittee is discussing how we increase women in the workforce, streamline occupational licensing, increase coordination among states and improve the visa system, which I look forward discussing at the next meeting.

Thanks again for your time and consideration. And with that, we'd like to make a motion to adopt the recommendations as
presented.

MS. HUMPTON: Do I heard a second?

(Off-microphone comment.)

MS. HUMPTON: All in favor? Well first of all, do we need any communication about this? Any commentary?

MR. CHIN: I just wanted to make a quick comment. As we all know how critical Semiconductor Industry is a success in the U.S., it is critical to other critical industries, like development of the AI industry and so on, that it's just a great place for specific targeted recommendation on how to develop the pipeline of skilled labor force for semi and other critical industries, so thank you very much.

MS. HUMPTON: Thank you. And I think about the creativity of this group. We heard everything from ideas about the critical skills we're trying to develop to the use of AI, to analyze what needs to be done. These are going to be great nuggets for thought for the Department. Thank you.
With, yes, Kevin?

MR. RICHARDS: Thank you. I'd just like to thank my fellow members on the workforce committee it's been a great group. And there is a lot of great proposals being put forward here.

But I also want to make a note that the availability of labor is an important factor for foreign investors. Obviously. But also education skill sets found within the U.S. workforce are also decisive factors when it comes to foreign direct investment in FDI site selection.

And countries around the world are really being aggressive right now in workforce and training and upskilling in terms of digital skills, artificial intelligence. And I'd be remiss too not to congratulate our friends at the Department of Commerce on the 4.9 percent GDP growth in third quarter.

(Laughter.)

MR. THOMPSON: I think IRA, IJA, the CHIPS Act, which SAP, by the way, I'll publicly
support it. And we're excited to really see that come to fruition. But you're going to need the workforce for years to come to continually upskill at a very quick pace.

So I just wanted to pass that on and thank the committee because it's been a great committee to work with. Thank you.

MS. HUMPTON: Thank you, Kevin. Yes, and I will tell you, it came as a revolution to me that this was the number one topic that everyone wanted to discuss at our last meeting. So I'm thrilled with the recommendations that have been brought forward. Thank you for the motion, the second. All in favor?

(Chorus of aye.)

MS. HUMPTON: Any opposed? And look at the time. Richard. We're ahead of schedule, everybody --

(Laughter.)

(Off-microphone comment.)

MS. HUMPTON: Okay. Well then, good.

Richard, would you like to, what we ought to do
then is spend a couple of minutes talking about what comes next.

MR. CHIN: Yes. I believe that before the February meeting, as you heard from Sandra, there will be other recommendations that will be coming. And so, we will be having a checkpoint before the February meeting with all the subcommittees to hear progress on the development of further recommendations, as well as implementations that occurring on various subcommittees. Yes.

MS. HUMPTON: Good. One of the other things I've asked our staff to do is to reshare the recommendations made by prior, the prior IAC. I don't know about, well, some of you served on it. And I know personally feeling, this is my first opportunity to serve, and I relish the idea of future councils being able to stand on the recommendations that have been made so far and carry things forward.

So what I'd like to do is make sure that each of our subcommittees consider the
recommendations that have been made by prior
groups. Here's the question, are they still
relevant?

We know that the economy has changed
dramatically. We know that marketing conditions
are changing. And so, we should give this some
thought and see whether there are things we would
add priority to or if there are things that we
would de-prioritize because we do know that our
team, the Department of Commerce, is working hard
every day to advance the cause. And the
knowledge of this group on what should be
emphasized I think could be incredibly helpful.
So look for that.

Now, the other thing you've noted is
that this is not a Council that has been saving
up all of our recommendations for a paper at the
end. Personally I am feeling energized by this.

Oh, we have a Deputy Secretary, so
maybe what we should do is say welcome. Deputy
Secretary Graves? Hello, how are you. Wonderful
to see you.
We have just met. We've had a report out from the Department about the recommendations that have previously been made, and we love the insights that we received so far.

We've also taken about half an hour to talk through new recommendations that we want to put into the hopper. And I was just sharing that this is a Council that has said, we're going to be working all the way along, we're not going to wait for the end.

But we do know that we have an obligation as a Council to produce a report at the end, and so we've considered whether maybe ChatGPT could help us analyze that.

(Laughter.)

MS. HUMPTON: But we know that there is hard work that goes into ultimately producing a final report. But anyway, we look forward to working with your staff to make sure that we're on track for the kind of, you know, the report outs that are due at the end. But all I can say is so far it has been a joy to work with a team
that is so dedicated to the mission of increasing foreign direct investment in the United States.

MR. GRAVES: Thank you, Barbara. Thank you for that. And to the members of the Council, thank you for not only showing up, you know, that's the easiest part of this, but from what I understand your ongoing ideas, recommendations, your critiques, which actually are very helpful.

And what I appreciate the most is that you're not just throwing in half-baked ideas, you're not saying, this is a problem and you all have to fix it, but you're actually coming up with solutions that are actionable. Which we appreciate.

I know that when we kicked off this Council, the initial meeting of this Council 13 months ago, the Secretary said that she wanted to substantive feedback, that she wanted the actionable recommendations. And so, you -- in addition to not, not just doing all of that, but giving it to us on that rolling basis actually
allows us to move more quickly.

We will certainly appreciate that you will package all of that, and maybe some additional recommendations, in your final report. But what you all have done is really deliver for us as a country, so we appreciate that.

I know that I was getting an update from the team real-time. I was actually just out meeting with, I don't know how many of you have ever seen the show MythBusters, but Adam Savage from the MythBusters was giving a talk at NIST, so I was with him. And I had to say, sorry, I can't stay and talk with you because I have to get back because the IAC is meeting and their ideas are just as groundbreaking as anything that you're doing.

(Laughter.)

(Applause.)

MR. GRAVES: But what I've been hearing is that your ideas, your suggestions are consistent with our priorities across the Department. But more specifically are, I think
the type of thing that Arun and Jasjit and the
Marisa and the entire team are going to be able
to use very quickly to keep us as the premier
destination for foreign directed investment.

You have said to us directly that you
also want to talk to a range of our partners,
including the Department of State because your
ideas don't just reside at things that we have
here at the Department of Commerce, but our good
partners at State have some additional things
that they're working on, that you all have ideas
about. So I am thrilled to be able to have a
friend, and one of the best partners that we have
across the entire federal government, here with
us today representing the senior most leveled of
the Department of State.

So I will hush up. And I will also
apologize because I'm going to have to run again
to the next thing.

AMBASSADOR VERMA: Yes.

MR. GRAVES: But you're in much better
hands with my colleague, the Deputy Secretary
State Richard Verma.

AMBASSADOR VERMA: Thanks, Don. More MythBusters after this or --

(Laughter.)

MR. GRAVES: Actually, I do have, later on, so not to brag, but later on tonight I am kicking off the induction ceremony for the National Inventors Hall of Fame, which is also an important thing, getting more innovation in this country. And Danica McKellar, Winnie from the Wonder Years, who is PhD mathematician for those that don't know, will also be at that event. So I get to bracket the IAC with Hollywood.

(Laughter.)

MR. LIBBY: Just a second. Before you leave I just want to thank you very much for making the time. And not only the leadership but the partnership with us and to share with everyone here what you shared with our CEO early on, which is to say, foreign directed investment companies into the United States are American companies. And that resonated with us to this
day. Really showing that it is not a pitting foreign directive investment against the American investment that it is all the same.

So, keeping saying that. That was exactly the right message for us. And on your point of innovation, just to say those FDI investments are not just benefitting the outside world they are going to be innovation.

In fact, last week we just announced a partnership with World Energy for sustainable aviation fuel to be built in Houston. And it's 688 million leaders, or 170 million gallons of SAF.

MR. GRAVES: Wow.

MR. LIBBY: So innovation, investment. Foreign direct investment being American investment, so thank you. Keep up the good work and keep up the good messaging.

MR. GRAVES: Well Roger, thank you for that. And, I mean, here's the key point of all of this. The investment in the United States is good for everybody. It certainly creates this
virtuous cycle of innovation, of development.

Opens up markets around the world to U.S. companies and our partners who aren't nominally U.S. companies, but are U.S. companies because of the investments that they make. So I'm headed to Africa on Tuesday for the AGOA Ministerial and I'm going to take the same message.

A lot of people think, oh, we should be investing in Africa. Yes, we should be doing that, but African companies should be investing in the U.S. as well. So we will take that message everywhere we go. So thank you. Rich, I turn it to you my friend.

AMBASSADOR VERMA: Great, thank you so much. And, Don, thank you for the introduction. Arun, the whole team, I'm really grateful to be here with all of you.

I love the mission set that you have about trying to increase investment into the United States. We know it's not possible without smooth travel, supporting the travel, business
travel, all kinds of travel.

And I'm joined here by my colleagues from the Consular Affairs team at the State Department who are expert. And I'll really, I'll turn it over to them in a few minutes. I will just say, this is really, really important to the Department. It's really important to me personally.

I'm also a former U.S. Ambassador to India. I used to standout in the Consular line with people to hear their stories, to hear about why they were coming to the United States, what some of them had been waiting their whole lives. Some of them were going for vacation, some of them were on business travel. So it reminds me of my own dad's personal story who stood in that line in 1963 when he was coming to the U.S. as a first time immigrant.

So, in this job as Deputy Secretary I travel a lot. Every time I travel I go to the Consular section, I hear from the team. The team in, I was in Mexico recently and they even put me
up at the window to interview and applicant. And I said, this better turn out well or else I'm -- I do not want to be here for a negative decision. (Laughter.)

AMBASSADOR VERMA: Thankfully, he was awarded an immigrant visa and he was reunited with his family who was in Chicago. So really, really nice story.

I also know there is some frustrations with some of the delays in visa issuance, and we should talk about that. And really what I want to tell you is that in many ways, you talked about the GDP numbers, I'm talking about post-pandemic growth, travel numbers are through the roof. I mean, people are traveling like never before.

So, we set records for the annual issuance of both passports and visas during fiscal year 2023. We issued a record 24 million passport products. More than 10.4 million non-immigrant visas. Highest number of passport products ever. And the most visas we've issued
since 2015.

So if people want to know if we're back, and people are back traveling, they are back and they are traveling in a way that we have not seen before. This is a good problem to have. It is also a challenge.

It is a challenge for our department that has not grown in the way to kind of keep up with that. So we are looking at a whole series of reforms that we can do to try to keep up with that demand.

Obviously this has a huge economic impact. And I'll just quote some Commerce Department estimates that international visitors have injected nearly $560 million a day into the U.S. economy this year. And the U.S. visas we issued to qualified travelers brought in over a $146 billion to the U.S. economy with foreign citizens flying on U.S. air carriers bring in $25.4 billion in exports.

So the numbers are really, they're huge in terms of impact. And I know all of you
know that already.

Just on the visa front, again, last year, fiscal year, issued more than ten million visas. Record for, eight year record. Twenty percent more than the year before the pandemic. Just to give you a little breakdown about what kinds of visas these are.

So about 210,000 visas for highly skilled STEM workers last year directly supporting the U.S. production goals through CHIPS and Science Act and ensuring our leadership in emerging technologies.

We saw 125 percent increase in visas for critical healthcare workers, over pre-pandemic numbers. Again, providing essential support for American hospitals and front line medical providers.

We issued more than 310,000 agricultural work, worker visas, an all-time record, providing a safe legal pathway for migration while addressing the farm labor shortage promoting food security, and hopefully
combating price inflation as well.

I heard a statistic this morning said the unemployment rate in North Dakota stands around two percent. Desperate shortage for workers. It's this kind of program we hear from, shocks people in Washington, we hear from Republican Governors all the time, we need more workers from around the world to fill some of the jobs, can you help us get them here. It's really, really interesting.

And industry data for the first half of 2023 showed a 27 percent in year-over-year increase in all categories of work visas. And again, economic experts have called the flow of visas to work eligible adults a significant improvement to U.S. labor supply this year.

And so, again, the visa operations directly support the economy. They deepen our people to people ties. They support the pipeline that produces world class talent needed to sustain U.S. companies.

I should also mention, there are more
than 1.3 million foreign students on student visas studying alongside U.S. students. They enrich our campuses and communities. But again, economic impact is pretty significant.

These foreign students contribute around $32 billion annually. The foreign students alone. And this year we issued more student visas than in any year since 2016. More than 450,000 just issued this year.

So, lots of demand, lots of work.

We're looking at all kinds of creative options. Let's just say a little bit about processing times, which I think is the frustration for folks.

So no question, record demand for travel to and from the United States has contributed to longer than ideal processing times for both passports and for visas. Good news is we are on track to return to pre-pandemic processing times for passports. About six to eight weeks for routine applications. And two to three weeks for expedited service by the end of
this calendar year.

    We've also made tremendous progress in reducing wait times for those visa applicants who require an in-person interview at a U.S. Embassy or Consulate. So first time applicants generally require the interview. The interview is required by law.

    A lot of people have said, why don't you waive it, why don't you come up with some other process. We're looking at all of it, but right now that's still a requirement.

    We've reduced the number of countries where the wait times on visas is really significant. I think you know those countries, you know, were down to Mexico, Brazil, India. Maybe one or two others. But it's not the whole world, it is not every category of visa, it is really that first time applicant.

    Let me just mention about, kind of the situation with the Americans and our priority is also a protection of our fellow citizen. So those who travel around the world. Today over 46
percent of Americans hold a passport. That is up from 30 percent in 2008, and a mere five percent of Americans held a passport in 1990. So if you think about that, we've gone from five percent to 46 percent in a fairly short period of time. Period of time.

Americans are traveling internationally in larger numbers than ever before. And this is a good news story for individuals, their families and the U.S. economy. It also means our responsibility to protect the lives and serve the interests of U.S. citizens abroad is bigger than ever. And we feel that responsibility quite seriously.

On our flagship website, travel.state.gov, we have country information pages, travel advisories. They provide comprehensive information about the laws, customs and risks in every country of the globe. We share this information so U.S. citizens can be aware of their environment and make informed decisions. That is a very dynamic website.
Over the weekend, for example, we issued a world-wide travel advisory due to the increased tensions in the Middle East and beyond, the potential for terrorist attacks, demonstrations, violent actions. Again, we don't take that lightly. We're not trying to deter people from traveling. We are trying to make them aware of some of the risks.

And we think it's also important for international travelers to enroll in our STEP program. Our smarter traveler enrolment program. This is free. It allows U.S. citizens traveling abroad to receive the latest destination information and security updates. So if you're caught in an emergency situation overseas, enrolling in STEP allows the Embassy to contact you instantly. And we try to make sure as many people know about that as possible.

So with that lay down, Rob, maybe I can turn it over to you for a little more detail on some of our visa related initiatives.

MR. BATCHELDER: Sure. Thank you very
much, Deputy Secretary Verma. I'm Rob Batchelder. I'm the managing director of the visa office at State.

Our Deputy Secretary just shared a lot of good news and facts and figures. Both about U.S. passports and about visas, which is the area I work in.

Just to kind of sum those up in a statement that happens to be factually correct, and also a little bit profound. More people today, right now, can get on a plane and fly to the United States than ever before in history.

In addition to the 42 or so countries who citizens don't require a visa to come to the United States at all, and that includes the majority of the major markets for inbound tourism, we're issuing more visas than ever before in major markets like Mexico, Brazil, India.

The reason we see lengthy wait times still in some of those places, specifically for visitor visa, interview required applicants, is
simply, as the Deputy Secretary said, demand is through the roof. We're seeing demand for travel to the United States unlike we've ever seen before.

But we're really proud of what we've done in the last year. We're not done yet. It's not good enough. We're working very hard to do better, to do more.

But we were able to achieve the issuance of nearly ten and a half million non-immigrant visas this past fiscal year. Largely through three different lines of effort.

Number one, staffing. We are a fee funded part of the State Department, and as a result the pandemic a lot of our consular, our visa adjudicator positions overseas were left unfilled. There were also hiring freezes and other things going on in recent years.

We are now very close, through a huge department-wide effort over the last couple of years to recruit and hire and train and deploy, including teaching people very difficult
languages in some cases, overseas, we are very close now to being back at full staffing just about everywhere overseas.

We're still working to get our mission in our China back to staffing. Although China has been slow to kind of reawaken as a travel market, so we're not behind the curve but we're closely to the curve then we'd like to be there. And we will be in good shape in staffing within the coming year in China as well.

That's been a big part of it. Just getting butts in seats so to speak. Warm bodies overseas to do these interviews, to adjudicate the visas.

We've also really leaned into innovation over the past three years. Both technology tools to help streamline our, you know, how we do what we do. Our operations. Our visa adjudication process.

But also policy innovations. Taking the best ideas from the people doing the work in the field, incorporating those into the
regulations and policies to kind of unshackle them and allow them to do, do things, do more and do things more efficiently.

Probably the biggest policy tool that has helped us be as productive as we've been, Ambassador Verma just made reference to it, the temporary interview waiver authorities that have allowed us to interview the in-person interview for even more categories of applicants than in the past. That includes, that's really enabled our ability to do record numbers of students, temporary workers and other high impact categories of visas.

Some of those authorities are temporary. They expire at the end of this year. But we're working very closely with the White House, with the Department of Homeland Security and other partners on trying to expand those beyond the end of this year.

And lastly, we have partnered really closely with the Commerce Department. With our friends here over the last year and a half.
We've always been good partners, but we've really reinvigorated that partnership.

And that's taken a couple different forms. Here domestically within the U.S. we have just, we've been fanning out all over the country. From my office, from the Bureau of Consular Affairs.

We've been meeting with industry partners, meeting with stakeholder groups, showing up at traveling tourism trade shows. Our DAS for visa services has done a couple of trips with her counterpart from Commerce. Organized by our new industry liaison, Morgan O'Brien, who is sitting in the back here.

And they've met with semiconductor manufacturers, with traveling tourism industry folks. You name it. They've done trips to Texas, California, and engagements here in D.C. So we're really trying to get out, make ourselves very accessible, good partners. And we want to share the good news of all the important and productive work we're doing overseas.
Overseas we have worked really hard with our colleagues who are doing the work, both in consular sections and in the foreign commercial service, and our economic sections, to make sure that they are collaborating at every Embassy and Consulate overseas. Not only on SelectUSA, but more broadly on facilitating travel that is related to any kind of trade investment business in the United States.

We have tools within any Embassy Consulate that sort of allow them to make sure that we help those individuals who need visas for purposes get to the front of the line. And we're making full use of those.

We sent out an instruction, I think a month or two ago, that was a joint message to all Embassies and Consulates overseas. It was under the signature of the Director General of the Foreign Commercial Service, our Assistant Secretary for Consular Affairs, as well as Economic and Business Affairs.

Again, just really enforcing the
importance of things like the CHIPs Act, SelectUSA. Making sure that consulate officers, econ officers, FCS officers, are working hand-in-glove overseas. Not only, again, within the Embassy Consulate but getting out, meeting with business chambers, meeting with trade industry groups, meeting with potential investors and making sure that they have what they need and that we can anticipate, you know, whatever visa requirements they might have for sending people to the United States.

So I think I'll stop there. And looking forward to any questions or discussion you'd like to have.

MR. RICHARDS: First, thank you very much for that terrific briefing. I really appreciate your service and everything you're doing to attract commerce to the United States.

I'm Kevin Richards with SAP. Had a couple of questions. I had spoke a little while ago with the Irish Embassy to the U.S., Geraldine Byrne Nason, and she zeroed in on talking with
businesses in her country. Immigration is the number one issue in looking at investing in the United States. I invited her to come in to address the workforce subcommittees. In fact, to elaborate further upon that.

But with that in mind, do you have any sentiment analysis in talking with foreign governments on what's working and what's not, what's working well and what needs improvement, and do you prioritize those nations that are investing FDI in the United States, or is there any thought behind that?

And another question, I'm dating myself here, but I worked on the last major piece of immigration law that passed. The American Competes Act of 2000. And at the time I was working on the Hill, we raised the H-1B fees for the companies on a tiered system based on the size of those companies.

I don't think it's any secret that Congress is not really functional right now. And I think about the PTO and how they're more
dependent on user fees. And I don't know if the administration has the ability to raise those fees themselves because I think business would be, would contemplate that.

And there are ways that businesses can work more directly with the administration to give you more of the resources that you need to improve those processing times. SAPs, there's a lot of H-1Bs and L-1s. But I think when you talk about creative solutions outside the box, are things that could be done administratively through an EO or others? I don't know but I pose that question at any rate. Thank you.

AMBASSADOR VERMA: We do need Congress's help to do a lot, I think in the major reform category. And we're not expecting any major reform. Even some of the frustration on visa caps, for example, and H-1Bs requires the assistance of Congress to lift those caps. And there is other categories of visas, not just H-1B that also have a cap.

I will tell you, our State Department
locally employed staff, generally are eligible
for a visa to come to the United States after 15
years of employment. There is now a four, five
year backup in order to get those folks here
because that cap, we're competing against other
folks coming into the pipeline. Afghan refugees,
take your pick.

So we really do need the help of
Congress. And this, I don't think it has to be
part of some massive immigration reform, but I
think we have to get them to accept the premise
that this is actually good for the U.S. economy.

I think the more that, again, that
they can hear from mayors and governors, and
companies that they need these skills here and
that, no, there actually aren't enough Americans
to fill those jobs today the way we need them to
stay competitive. So we do need the
congressional help.

We have the conversations with our
counterparts all the time on kind of migration
related, creative ways to do travel. So, I mean,
I'll give you one real-time example is doing visa waiver for Israel for example. We just, and before the crisis we spent a lot of time working with Israel to try to do visa waiver. It was successfully kind of piloted. And we were just in the beginning of implementation when the crisis broke out. But that's one example of how we can get creative.

I don't know that we kind of prioritized some countries over another, but obviously we have trade relationships and business relationships that kind of are so dominate with countries that we do try to really meet that demand. Again, the Brazil's, the Mexico's, the India's. They really jump to the top of the list quickly. But, Rob, what would you add?

MR. BATCHELDER: Yes. No, that's exactly right. Ireland of course is a member of the visa waiver program. So for short business trips Irish citizens don't need visas.

But you mentioned H-1Bs, L's. The
petition-based work visas are kind of a multi-step process so that starts with the Department of Homeland Security, U.S. Citizenship and Immigration Services approving a petition.

That process, you know, can take some time and has its own fees and process involved. Once the petition is approved and the applicant comes to us in an Embassy or Consulate overseas to apply for the corresponding visa, we endeavor to make that process as quick and painless and straightforward as possible. Right now in, I can't think of any country where the wait times for an appointment, to apply for an H-1B or L visas overseas are longer than a few weeks. We've been able to keep those appointment wait times very, very low.

So it is a multi-step process. We only control part of it, but we're very, very committed to making the part of it that we control as streamlined as possible. And we're always open to good ideas from our customers, from industry, from people doing the work.
If you have ideas for things that could be done better, you're welcome to channel those through our industry liaison. I'm sure Morgan will be passing out cards here later.

On the fees, the fees question. Yes, we, as well as USCIS I believe, are fee funded agencies. We do have the authority to set fees for different services we provided, but the fee is set based on, it's a cost recovery fee, right? So basically we do periodic studies to determine how much it costs us to provide that service prorated by the number we do a year. And that's how we set the fees.

So we can't sort of decide we want to charge $300 just because it feels good or we would get more, it has to be based on like what it actually costs us in terms of salary and overhead and other costs too, to provide that specific service.

MR. LIBBY: Just a follow-up on that. And by the way, if you hired more people for faster turnaround of course that would have
higher costs which would then allow you to
increase the fees for cost recovery. But --

MR. BATCHELDER: Good point.

(Laughter.)

MR. LIBBY: You're like, wait a
second. I do want to dovetail a little bit on
the L-1 visas to just say, from the experience of
DHL. It's L-1 visas, JB citizen green cards
that, it's not so much new applicants, it's
applicants that had been in a process before and
then it was held back and then they were extended
for the 18 months or whatever.

What I was wondering is, in the
process of reviewing prioritization, not so much
for do they get in or not, but can we move their
timeline faster would be those, not just travel
visas for a trade or investment, that's obviously
important, but the work visas where the jobs, not
only there may not be the job here, but they're
specifically designed to help, and I'm viewing
this from the international company perspective,
not everybody in the United States is going to
have the expertise of having served overseas, and yet that's where we want to export, that's where we're trying to open those foreign markets.

You need to bring that foreign expertise here, the same way we need to bring U.S. expertise overseas. And so, I don't know if there is a way to look at timeline or prioritization in such that you're saying, does this not only fill a job that is here, but does it help the U.S. in terms of growing the business for that international connection?

And maybe this is just a DHL experience, but it is one in which we're seeing, for international foreign directed investment companies a lot of times it is an expertise exchange, it's not just a technical skill that doesn't fit. You can't train it here because it is that international expertise exchange. So it's both in and out.

I don't know if that's something that can be contemplated because it is not taking away a job from an American, it is bringing in unique
expertise to create more jobs here and help
Americans, a business here, export to the world.

MR. HESS: Yes, can I, so I'd like to
build upon that. So, with all the, you know, the
CHIPS Act and IRA, we're accelerating events.
And congrats, right? That's what we're doing.

But these events are exactly. They're
attached to critical skills around that event.
So if you have a business process that resides in
another country, there has got to be those core
ten, 15, 20 people that allow that process to get
up and running here actionable, which allows us
to move quicker into making money, making
profits. And that allows us to bring more U.S.
equity into that success story.

So I don't know if you can attach some
of this change to the event itself. Maybe
earlier on as the FDA process begins on that time
of bringing those critical skills with. I guess
we're kind of problem solving here, but I wanted
to second your comment on when that event begins.

MS. HUMPTON: Thank you. I want to
thank the Council for questions, but most
importantly I want to thank the Department of
State for joining us today.

I would say to Secretary Graves, if he
were still here, that this is like a continuation
of a MythBusters event, don't you think?

(Laughter.)

MS. HUMPTON: So first of all, thank
you for your service to the nation. What you're
doing is vitally important to the businesses,
like ours. But not only ours, this goes way
beyond foreign direct investment. This is key to
our economic growth in the United States.

One big takeaway from me, out of this
discussion is that, this idea of actually not
thinking in terms of large immigration reform but
thinking in very specific terms about unique
things that were needed. And there is bipartisan
support for the key industries that we know we're
trying to nurture and grow here in the United
States.

So we in industry will be talking more
about that. And maybe steps we can take raising
our voices in support of the mission that you
have. Thank you.

Now, it's come to my attention that we
are actually at the end of our allocated time.
Richard, I just want to see if you have anything
that you'd like to say in closing?

MR. CHIN: Sure. I'm sure you all as
well. And I want to thank everyone and their
subcommittees, all their staff, Drew Wayne from
Siemens, Keida Ackerman from SK, to help us
produce, create additional recommendations.

I also want to thank Assistant
Secretary Venkataraman and Executor Director
Singh for giving us an update on the great
implementation that you're already doing with our
past recommendations. So we were delighted to
hear that. And so thank you very much. Thank
you.

MS. HUMPTON: And thank you. I've
said plenty today, so, Assistant Secretary, I
will pass this back to you.
MR. VENKATARAMAN: Thank you so much, Barbara. And thank you all for a very productive meeting today.

And let me really thank our great friends and partners from the State Department. Deputy Secretary Verma, Rob, for attending, but also for laying out something I want to underscore. First, it has been amazing for me the responsiveness we get from the State Department on the issue of visas.

I've worked with visa issues for many years. I used to cover India, do trade policy. India cares about visas and H-1Bs. Some of you may not be aware.

(Laughter.)

MR. VENKATARAMAN: And it is amazing. You know, a year, over a year ago Rob mentioned the increased partnership we have. Over a year ago talking to them. And in the midst of emerging from the pandemic and all the increased travel that Deputy Secretary talked about, you know, they could have just shut the door in our
face and said, we got stuff to do, leave us alone. And instead they rolled up their sleeves and doubled down like, yes, we hear you.

And I think what was interesting for me was not just that they appreciated the economic value of visas for the American economy, the American worker, I mean, the State has always understood that. But what I got from them was a real feel for the urgency of this challenge. And the gusto with which they approached this.

And they were look, we don't have to fund it. There is lots of reasons why this won't work, but we're going to find ways to make this work, at least a little bit better.

And with their help here in headquarters, and then I got to say, our amazing consulate general out in the field, incredible innovations happening, I mean, they want people to be able to get visas to come here. So, it's just been this fantastic pot of innovation that's boiled over. I'm so grateful for that partnership. And I know it's just going to grow
even more. It's really been an amazing experience.

And look, I know, I do not flatter myself that these folks were here to see me today, I know that you guys are the stars of the show, and so thank you again for being here and for sharing all that information.

(Applause.)

MR. VENKATARAMAN: The last thing I want to say is, thank you again for all your recommendations. We love the homework, keep it coming. We'll give it back just as much, as good as you give it.

And of course, I can't leave without reminding folks about the Summit next year. June 23rd to the 26th. And what we're really excited about is our registration is launching next week.

MR. CHIN: That's great.

MR. VENKATARAMAN: So very excited about that. Thank you all for everything that you do. And we know that you do it, not just for your companies but you do it for everyone. And
it really is very much appreciated. This partnership is fantastic. We look forward to more. Thank you.

MR. CHIN: Thank you. Thank you all.

(Whereupon, the above-entitled matter went off the record at 3:33 p.m.)
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