

H.R. 813, Global Investment in American Jobs Act of 2023

As ordered reported by the House Committee on Energy and Commerce on March 9, 2023

By Fiscal Year, Millions of Dollars	2023	2023-2028	2023-2033
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	2	not estimated
Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Statutory pay-as-you-go procedures apply?	No
		Mandate Effects	
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

H.R. 813 would require the Department of Commerce, the Government Accountability Office (GAO), and the Federal Interagency Investment Working Group to study and report to the Congress on the ability of the United States to attract foreign direct investment and barriers to foreign trade faced by advanced technology firms in the United States. Topics of study include the economic impact of foreign direct investment, challenges associated with foreign direct investment by state-owned enterprises, and the influence of protectionist policies enacted by other countries on the advanced technology economy.

Using information from the department and based on the cost of similar studies, CBO estimates that implementing H.R. 813 would cost \$2 million over the 2023-2028 period. Any spending would be subject to the availability of appropriated funds. CBO expects that the department would need about 12 economists and support staff, at an average cost of \$180,000 each, to complete the study and prepare the report. CBO estimates that the cost for GAO and the Federal Interagency Investment Working Group to participate would be insignificant.



The CBO staff contact for this estimate is David Hughes. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.

A handwritten signature in black ink, appearing to read "Phillip L. Swagel".

Phillip L. Swagel
Director, Congressional Budget Office