

By: Parker

S.B. No. 2142

A BILL TO BE ENTITLED

AN ACT

1
2 relating to requiring the attorney general to establish a process
3 to identify and report certain foreign-related transactions in this
4 state to the Committee on Foreign Investment in the United States.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Subchapter B, Chapter 402, Government Code, is
7 amended by adding Section 402.040 to read as follows:

8 Sec. 402.040. REPORTING NON-NOTIFIED FOREIGN TRANSACTIONS.

9 (a) In this section, "non-notified transactions" means foreign
10 investments in the United States that are not voluntarily submitted
11 to the Committee on Foreign Investment in the United States for
12 review under 50 U.S.C. Section 4565.

13 (b) The office of the attorney general shall establish a
14 process by which local officials, state officials, or other persons
15 may submit to the office information or concerns regarding
16 non-notified transactions in this state. The office of the
17 attorney general may adopt any necessary rules to implement this
18 subsection.

19 (c) The attorney general may submit a memorandum or report
20 concerning non-notified transactions the office of the attorney
21 general has identified in this state to the Committee on Foreign
22 Investment in the United States.

23 (d) The office of the attorney general shall:

24 (1) retain a copy of any documents submitted to the

1 committee described by Subsection (c) that are included with a
2 memorandum or report submitted under that subsection; and

3 (2) notify the legislature and the governor as soon as
4 practicable after submitting a memorandum, report, or other
5 information under Subsection (c).

6 SECTION 2. This Act takes effect September 1, 2023.