119TH CONGRESS
2D SESSION

S. _____

To require the Federal Trade Commission to submit a report on foreign investment in the pharmaceutical industry of the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Ms. WARREN (for herself, Mr. SCOTT of Florida, and Mrs. GILLIBRAND) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require the Federal Trade Commission to submit a report on foreign investment in the pharmaceutical industry of the United States, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Pharmaceutical Investment Oversight and Accountability Act''.

SEC. 2. OVERSIGHT OF FOREIGN PHARMACEUTICAL INVESTMENT.

(a) IN GENERAL.—Not later than 1 year after the date of the enactment of this Act, and annually thereafter,

the Federal Trade Commission, in consultation with the Secretary of the Treasury acting through the Committee on Foreign Investment in the United States (referred to in this section as the ''Committee''), shall submit to the appropriate congressional committees, the Secretary of Health and Human Services, and the Commissioner of Food and Drugs, a report on foreign investment in the pharmaceutical industry of the United States.

(b) ELEMENTS.—The report required by subsection (a) shall include the following:

(1) An assessment of—

(A) the supply chain of the pharmaceutical industry of the United States and the effect of concentration and reliance on foreign manufacturing within that industry;

(B) the effect of foreign investment in the pharmaceutical industry of the United States on domestic capacity to produce drugs (as defined in section 201(g) of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321(g))) and active and inactive ingredients of drugs; and

(C) the effect of foreign investment in technologies or other products for sequencing or storage of DNA, including genome and exome

analysis, in the United States, including the effect of such investment on the capacity to sequence or store DNA in the United States.

(2) The number of reviews and investigations conducted by the Committee, in each of the 10 fiscal years preceding the year in which the study is conducted, with respect to covered transactions (as defined in section 721(a) of the Defense Production Act of 1950 (50 U.S.C. 4565(a)))—

(A) in pharmaceutical and medicine manufacturing in the United States; or

(B) relating to the sequencing or storage of DNA in the United States.

(3) A short description of each such review or investigation, including whether the transaction was approved or prohibited and any approvals subject to mitigation agreements.

(c) AUTHORITY.—The Federal Trade Commission shall have authority under section 6 of the Federal Trade Commission Act (15 U.S.C. 46) to conduct the studies required to prepare the report required by subsection (a).

(d) PUBLICATION.—The Federal Trade Commission shall publish an unclassified summary of the report required by subsection (a) on a publicly available internet website of the Commission.

(e) APPROPRIATE CONGRESSIONAL COMMITTEES DEFINED.—In this section, the term ''appropriate congressional committees'' means—

(1) the Committee on Banking, Housing, and Urban Affairs, the Committee on Health, Education, Labor, and Pensions, the Committee on Armed Services, the Committee on Foreign Relations, the Committee on Commerce, Science, and Transportation, and the Committee on Appropriations of the Senate; and

(2) the Committee on Financial Services, the Committee on Energy and Commerce, the Committee on Armed Services, the Committee on Foreign Affairs, and the Committee on Appropriations of the House of Representatives.