

**AMENDMENT TO RULES COMMITTEE**

**PRINT 116-57**

**OFFERED BY MR. MOULTON OF MASSACHUSETTS**

Add at the end of subtitle A of title XVII the following:

1 **SEC. 17\_\_\_ . INDEPENDENT STUDY ON IDENTIFYING AND**  
2 **ADDRESSING THREATS THAT INDIVIDUALLY**  
3 **OR COLLECTIVELY AFFECT NATIONAL SECU-**  
4 **RITY, FINANCIAL SECURITY, OR BOTH.**

5 (a) INDEPENDENT STUDY.—Not later than 30 days  
6 after the date of the enactment of this Act, the Director  
7 of National Intelligence, in coordination with the Sec-  
8 retary of the Treasury in the Secretary’s capacity as the  
9 Chair of the Financial Stability Oversight Council and the  
10 heads of other relevant departments and agencies, shall  
11 seek to enter into a contract with a federally funded re-  
12 search and development center under which the center will  
13 conduct a study on identifying and addressing threats that  
14 individually or collectively affect national security, finan-  
15 cial security, or both.

16 (b) ELEMENTS OF STUDY.—In carrying out the  
17 study referred to in subsection (a), the selected Federally

1 funded research and development center shall be contrac-  
2 tually obligated to —

3 (1) identify threats that individually or collec-  
4 tively affect national security, financial security, or  
5 both, including—

6 (A) foreign entities and governments ac-  
7 quiring financial interests in domestic compa-  
8 nies that have access to critical or sensitive na-  
9 tional security materials, technologies, or infor-  
10 mation;

11 (B) other currencies being used in lieu of  
12 the United States Dollar in international trans-  
13 actions;

14 (C) foreign influence in companies seeking  
15 to access capital markets by conducting initial  
16 public offerings in other countries;

17 (D) the use of financial instruments, mar-  
18 kets, payment systems, or digital assets in ways  
19 that appear legitimate but may be part of a for-  
20 eign malign strategy to weaken or undermine  
21 the economic security of the United States;

22 (E) the use of entities, such as corpora-  
23 tions, companies, limited liability companies,  
24 limited partnerships, business trusts, business  
25 associations, or other similar entities to obscure

1 or hide the foreign beneficial owner of such en-  
2 tities; and

3 (F) any other known or potential threats  
4 that individually or collectively affect national  
5 security, financial security, or both currently or  
6 in the foreseeable future.

7 (2) assess the extent to which the United States  
8 Government is currently able to identify and charac-  
9 terize the threats identified under paragraph (1);

10 (3) assess the extent to which the United States  
11 Government is currently able to mitigate the risk  
12 posed by the threats identified under paragraph (1);

13 (4) assess whether current levels of information  
14 sharing and cooperation between the United States  
15 Government and allies and partners has been helpful  
16 or can be improved upon in order for the United  
17 States Government to identify, characterize, and  
18 mitigate the threats identified under paragraph (1);  
19 and

20 (5) recommend opportunities, and any such au-  
21 thorities or resources required, to improve the effi-  
22 ciency and effectiveness of the United States Gov-  
23 ernment in identifying the threats identified under  
24 paragraph (1) and mitigating the risk posed by such  
25 threats.

1           (c) SUBMISSION TO DIRECTOR OF NATIONAL INTEL-  
2 LIGENCE.—Not later than 180 days after the date of the  
3 enactment of this Act, the federally funded research and  
4 development center selected to conduct the study under  
5 subsection (a) shall submit to the Director of National In-  
6 telligence a report on the results of the study in both clas-  
7 sified and unclassified form.

8           (d) SUBMISSION TO CONGRESS.—

9           (1) IN GENERAL.—Not later than 30 days after  
10 the date on which the Director of National Intel-  
11 ligence receives the report under subsection (c), the  
12 Director shall submit to the appropriate committees  
13 of Congress an unaltered copy of the report in both  
14 classified and unclassified form, and such comments  
15 as the Director, in coordination with the Secretary  
16 of Treasury in his capacity as the Chair of the Fi-  
17 nancial Stability Oversight Council and the heads of  
18 other relevant departments and agencies, may have  
19 with respect to the report.

20           (2) APPROPRIATE COMMITTEES OF CON-  
21 GRESS.—In this subsection, the term “appropriate  
22 committees of Congress” means—

23           (A) the Committee on Armed Services, the  
24           Select Committee on Intelligence, and the Com-  
25           mittee on Banking, Housing, and Urban Af-

1           fairs, the Committee on Foreign Relations, and  
2           the Committee on Appropriations of the Senate;  
3           and

4                   (B) the Committee on Armed Services, the  
5           Permanent Select Committee on Intelligence,  
6           and the Committee on Financial Services, the  
7           Committee on Foreign Affairs, and the Com-  
8           mittee on Appropriations of the House of Rep-  
9           resentatives.

