

Committee on Foreign Investment in the United States

Program Summary by Budget Activity

Dollars in Thousands

Budget Activity	FY 2024 Operating Plan	FY 2025 Operating Plan	FY 2026 Request	FY 2025 to FY 2026 \$ Change	% Change
Treasury CFIUS Activities	\$16,000	\$16,000	\$16,000	\$0	0%
Other Member CFIUS Activities	\$5,000	\$5,000	\$5,000	\$0	0%
Treasury Departmental Offices S&E	\$21,162	\$24,233	\$24,233	\$0	0%
Subtotal, CFIUS	\$42,162	\$45,233	\$45,233	\$0	0%
Anticipated User Fees - CFIUS Fund	(\$21,000)	(\$21,000)	(\$21,000)	\$0	0%
Subtotal Other Resources	(\$21,000)	(\$21,000)	(\$21,000)	\$0	0%
Total Budgetary Resources	\$21,162	\$24,233	\$24,233	\$0	0%
Direct FTE	114	109	138	29	27%
Total Full-time Equivalents (FTE)	114	109	138	29	27%

FY 2024 Other Resources and Full-time Equivalents (FTE) reflect actuals.

Summary

The Committee on Foreign Investment in the United States (CFIUS) was established in 1975 under Executive Order 11858 to monitor the impact of foreign investment in the United States, and to coordinate and implement federal policy on such investment. CFIUS is composed of nine voting member agencies. The Committee's unique design leverages the skills, subject matter expertise, and integrated analysis of Committee members and other relevant agencies. CFIUS voting members include:

- Department of the Treasury
- Department of Commerce
- Department of Defense
- Department of Energy
- Department of Homeland Security
- Department of Justice
- Department of State
- Office of Science Technology and Policy
- Office of the United States Trade Representative

As both Chair and member of CFIUS, Treasury is responsible for leading CFIUS in establishing policies, implementing processes and functions, and managing its daily operations. Treasury participates in every aspect of CFIUS, including reviews and investigations, policy and international relations, mitigation monitoring and enforcement, non-notified transaction analysis, legal support, and national security threat assessments. The Office of International Affairs (IA) is responsible for case management and coordination and representing the Committee to parties that file notices or declarations. The Office of General Counsel provides legal support to IA and is responsible for certain analyses conducted on each notice filed with CFIUS.

The Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA) strengthened CFIUS to better address national security concerns arising from some types of investments and transactions that were previously outside its jurisdiction. Additionally, FIRRMA modernized

Committee processes to better enable timely and effective reviews of covered transactions. FIRMA also established the CFIUS Fund (the Fund), to be administered by the chairperson (the Secretary of the Treasury), to accept appropriated funds for these expanded responsibilities and functions, and to collect filing fees.

The FY 2026 budget requests resources necessary to handle the case workload (including significantly expanded activity with respect to non-notified transactions), mitigation monitoring, and international engagement.

The Administration requests \$21 million for the Fund in upfront appropriations that will be offset by up to \$21 million in collections from filing fees, of which \$16 million is proposed for transfer to Treasury to fund capital investments and staff to support Committee activities. The remaining \$5 million will be available for transfer to other CFIUS agencies to facilitate, for example, interagency connectivity with Treasury's information technology and case management systems, and to address other emerging needs.

Budget Highlights

Dollars in Thousands

	FTE	Amount
FY 2025 Enacted	70	\$24,233
Transfer in from CFIUS Fund	68	\$16,000
FY 2025 DO SE CFIUS Base	138	\$40,233
Changes to Base:		
Maintaining Current Levels (MCLs):	0	\$69
Pay Annualization (FY 2025 2.0% average pay raise)	0	\$69
Efficiency Savings	0	(\$69)
Program Efficiencies	0	(\$69)
Subtotal Changes to Base	0	\$0
FY 2026 Current Services	138	\$40,233
Program Changes:		
Subtotal Program Changes	0	\$0
FY 2026 President's Budget Request	138	\$40,233
Funding from Anticipated CFIUS Fund User Fees		(\$16,000)
Total FY 2026 Appropriated Resources	138	\$24,233

Budget Adjustments

Anticipated User Fees -\$21,000,000 / -0 FTE

Treasury and IA anticipate collection of filing fees that will be credited to the Fund as offsetting collections.

Transfer in from CFIUS Fund +\$16,000,000 / +0 FTE

The CFIUS Fund anticipates transferring \$16 million dollars to the DO Salaries and Expenses account to support Treasury DO CFIUS activities.

Maintaining Current Levels (MCLs)+\$69,000 / +0 FTE

Pay Annualization (2.0% in 2025) +\$69,000 / +0 FTE

Funds are requested for annualization of the January 2025 2.0% average pay raise.

Efficiency Savings-\$69,000 / -0 FTE

Program Efficiencies -\$69,000 / -0 FTE

CFIUS will absorb costs for the pay annualization of the January 2025 2.0% average pay raise.

Legislative Proposals

The CFIUS has no legislative proposals.