



September 28, 2019

Mitchell Silk
Acting Assistant Secretary for International Markets and Development
1500 Pennsylvania Avenue NW
Washington, DC 20220

Re: Request for extension of comment period for proposed regulations to Reform National Security Reviews for Certain Foreign Investments and Other Transactions in the United States (31 CFR part 800 and 31 CFR part 802)

Dear Mr. Silk:

The American Chemistry Council (ACC) appreciates the opportunity to review the proposed regulations to reform national security reviews for certain foreign investments and other transactions in the United States ([Provisions Pertaining to Certain Investment in the United States by Foreign Persons](#) (31 CFR part 800); and [Provisions Pertaining to Certain Transactions by Foreign Persons Involving Real Estate in the United States](#) (31 CFR part 802)).

Over the last decade, U.S. chemical manufacturers have announced \$204 billion in new investments in chemical manufacturing capacity in the United States. A significant portion of those investments comes from foreign-headquartered companies both with existing operations in the United States and establishing new operations in this country. Most if not all employ foreign nationals in their businesses. They also are performing significant research and development in the United States and innovating new products that will have a positive impact on the economic future of our society.

We certainly respect and support the intent and objectives of FIRRMA and the right of the Department of the Treasury to regulate foreign direct investments in the United States. We have a substantial interest in ensuring that investments in chemical manufacturing in the United States can continue support the growth of the U.S. chemical sector.

In light of that interest, we respectfully request that Treasury provide 90 day comment periods for interested persons, including ACC and our members, to familiarize themselves with the proposed regulations, consult with experts, reflect on the possible commercial and practical impacts of the proposed regulations, and provide meaningful public comments.

A 30 day comment period will not allow sufficient time for a proper review of these lengthy measures and will result in the submission of comments that may not be informed in full by the experiences and views of companies. For example, it will take some time for companies to determine whether their facilities may be considered 'covered real estate' under 'Provisions Pertaining to Certain Transactions by Foreign Persons Involving Real Estate in the United



States'. Other industry associations may be similarly situated as ACC in the need for more time to review, consult with member companies, and comment on the regulations.

Thank you for the consideration of this request. We look forward to reviewing the proposed regulations, providing meaningful comments, and serving as a resource for Treasury during the implementation of FIRRMA.

Best regards,



Ed Brzytwa
Director for International Trade
American Chemistry Council

cc: Deputy Assistant Secretary Thomas Feddo

