mittees" means—

10

1	(A) the Committee on Commerce, Science,
2	and Transportation of the Senate; and
3	(B) the Committee on Energy and Com-
4	merce of the House of Representatives.
5	(2) Department.—The term "Department"
6	means the Department of Commerce.
7	(3) Executive director.—The term "Execu-
8	tive Director" means the Executive Director of the
9	Investment Accelerator appointed under section 3(c).
10	(4) INVESTMENT ACCELERATOR.—The term
11	"Investment Accelerator" means the United States
12	Investment Accelerator established under section
13	3(a).
14	(5) Secretary.—The term "Secretary" means
15	the Secretary of Commerce.
16	SEC. 3. UNITED STATES INVESTMENT ACCELERATOR.
17	(a) Establishment.—Subject to the availability of
18	appropriations, the Secretary, in coordination with the
19	Secretary of the Treasury and the Assistant to the Presi-
20	dent for Economic Policy, shall maintain in the Depart-
21	ment an office that shall be known as the "United States
22	Investment Accelerator".
23	(b) Purposes.—The purposes of the Investment Ac-
24	celerator shall be to—

1	(1) facilitate and accelerate investments valued
2	at more than \$1,000,000,000 in the United States
3	by assisting investors in navigating United States
4	Government regulatory processes efficiently;
5	(2) reduce regulatory burdens where consistent
6	with applicable law;
7	(3) increase access to and use of the national
8	resources of the United States where appropriate
9	and consistent with applicable law;
10	(4) facilitate research collaborations with na-
11	tional labs in the United States;
12	(5) work with State governments in all 50
13	States to reduce regulatory barriers to, and increase,
14	domestic and foreign investment in the United
15	States;
16	(6) coordinate and oversee the activities of the
17	CHIPS Program Office in the Department; and
18	(7) identify any existing mechanisms, excep-
19	tions, and opportunities in Federal law that can be
20	used to assist foreign and domestic investors, con-
21	sistent with the protection of national security.
22	(e) Executive Director.—
23	(1) In general.—There is established the po-
24	sition of the Executive Director of the Investment

- 1 Accelerator as the head of the Investment Accel-2 erator.
- 3 (2) APPOINTMENT.—The Executive Director
 4 shall be appointed by the Secretary.
- 5 (3) RESPONSIBILITIES.—The Executive Direc-6 tor shall carry out the purposes of the Investment 7 Accelerator under subsection (b).
- 8 (d) STAFFING.—The Director may hire legal, trans-9 actional, operational, and support staff to support the ac-
- 10 tivities of the Investment Accelerator.

11 SEC. 4. REPORTS.

- Not later than 1 year after the date of enactment
- 13 of this Act, and each year thereafter, the Executive Direc-
- 14 tor shall submit a report to the appropriate congressional
- 15 committees on the activities of the Investment Accelerator.