



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503

September 15, 2022

Statement from OMB Director Shalanda Young

**Budgetary Impact Analysis for Executive Order Entitled  
“Ensuring Robust Consideration of Evolving National Security Risks by the  
Committee on Foreign Investment in the United States”**

This executive order elaborates on existing and describes additional national security factors that the Committee on Foreign Investment in the United States (CFIUS) shall consider when reviewing foreign investments into U.S. businesses to ensure such reviews remain robust against evolving national security risks. The executive order also directs periodic reviews of CFIUS processes, practices, and regulations to support this overarching objective. Implementing this executive order would have no impact on costs and revenues to the Federal Government. The benefits of this executive order include aligning CFIUS reviews of national security risks with broader and related national security priorities, and signaling to industry the set of priority national security factors that CFIUS shall consider, as appropriate, during its review of covered transactions. Implementing this executive order would have no impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-year fiscal period beginning in fiscal year 2022. The agencies anticipated to be impacted by this executive order include the Departments of State, the Treasury, Defense, Justice, Commerce, Energy, and Homeland Security, along with the Office of the Director of National Intelligence, the Office of Science and Technology Policy, and the Office of the United States Trade Representative.