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Thomas J. Gibson
President and Chief Executive Officer

January 17, 2018

The Honorable Richard Burr
U.S. Senate
217 Russell Senate Office Building
Washington, D.C. 20510

Dear Senator Burr:

On behalf of the U.S. producer member companies of the American Iron and Steel Institute (AISI), I write in regards to the introduction of the Foreign Investment Risk Review Modernization Act (FIRRMA). This legislation would modernize the process by which the Committee on Foreign Investment in the United States (CFIUS) reviews acquisitions, mergers and other foreign investments in the United States for national security risks.

In our view, the current CFIUS review process is in need of updating. Over time, foreign adversaries have found ways to circumvent the existing review process, in the process threatening our national security. By requiring mandatory filings for investments by state-owned enterprises, adding new national security factors for CFIUS to consider, and updating the definition of "critical technologies," this legislation enhances our national security without discouraging foreign investments that benefit the U.S. economy.

AISI agrees with the need to modernize the CFIUS review process and we believe this legislation will accomplish this important goal. Thank you for introducing this important legislation.

Sincerely,

A handwritten signature in black ink that reads "Thomas J. Gibson".

Thomas J. Gibson