

Treasury Releases CFIUS Annual Report for 2022

July 31, 2023

WASHINGTON – The Department of the Treasury, as Chair of the Committee on Foreign Investment in the United States (CFIUS), released its Annual Report to Congress for calendar year 2022.

The Annual Report highlights key indicators of the CFIUS process and provides statistics on transactions that were filed with the Committee in 2022. The Committee’s workload remained high with a record number of filed transactions based on the expanded jurisdiction provided by the Foreign Investment Risk Review Modernization Act (FIRRMA), mandatory filings in certain instances, and more sophisticated processes for identifying non-notified transactions.

“In 2022, the Committee continued to review record numbers of filings. We sharpened due diligence on investors, tackled sophisticated technologies and national security risks, and launched a number of reviews to assess potential non-compliance with CFIUS regulations,” said Assistant Secretary for Investment Security Paul Rosen.

Key highlights from 2022 include the following:

- CFIUS reviewed a record number of covered transactions with a total of 440 notices and declarations of covered transactions or covered real estate transactions.
 - Parties filed using the short-form declaration process in 154 instances and filed through a notice in 286 instances.
- CFIUS continues to clear a majority of cases—58 percent of distinct transactions—in either the 30-day assessment period for a declaration or the initial 45-day review period for a notice.
- The Committee enhanced its focus on non-notified transactions to detect and assess national security risks posed by foreign investment. These matters often required mitigation or other measures to resolve national security risks.
- While there were no presidential actions taken on transactions, a number of transactions were voluntarily abandoned or divested based on CFIUS’s national security determinations.

The Annual Report is submitted to Congress pursuant to Section 721 of the Defense Production Act of 1950, 50 U.S.C. § 4565.

[Click here to read the full report.](#)

