

CFIUS Amends Mandatory Declaration Standards

May 22, 2020 | Client Update

On May 20, 2020, the Treasury Department issued proposed regulations to modify the scope of the mandatory declaration rules for transactions involving U.S. businesses involved in certain activities related to critical technologies (“Proposed Mandatory Declaration Regulations”). The proposed regulations would reset the applicable trigger for mandatory declarations by the legacy “Pilot Program” with a new rule that is focused on whether export licenses would be required to export, re-export, transfer, or re-transfer the critical technology to the incoming foreign person investor.

In addition to the analysis of the Proposed Mandatory Declaration Regulations, this memo provides a brief summary of the recently released CFIUS Annual Report to Congress regarding transactions reviewed by CFIUS in 2018.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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