



April 3, 2024

The Honorable Brian Kemp
Governor of Georgia
206 Washington Street
Suite 203, State Capital
Atlanta, Georgia 30334

Re: Veto SB 368, Which Discriminates Against Major Georgia Employers

Dear Governor Kemp:

On behalf of the Global Business Alliance, I am urgently writing to request that you veto Senate Bill 368, which would inappropriately mischaracterize over 280,000 hardworking Georgians employed at international companies as foreign agents.

Under your leadership, the state has benefited from creating a competitive environment for foreign direct investment. Georgia now beats the national average in its percentage of jobs supported by international investment, with over seven percent of the state's total employment.¹ Further, job growth at these companies has increased by 14 percent over the past five years, far outpacing the overall private sector.

Although I applaud the goal behind the legislation to curb undue foreign influence in the U.S. political process, Senate Bill 368 is overly broad. If enacted, this bill would require American employees of an Asian auto manufacturer or an Irish construction company to register as foreign agents if they wanted to talk to state policymakers in Georgia.

Specifically, the language in Sections 3 and 4 seems to be loosely based on the federal Foreign Agents Registration Act (FARA), but without any of the key exemptions that Congress has maintained for decades. As a result, this proposal would unfairly disparage thousands of employees at international companies by mislabeling them as foreign agents and subjecting them to onerous reporting requirements.

Without excluding U.S. subsidiaries of international companies, SB 368 is a gross departure from federal standards and will produce a multitude of unintended consequences. Beyond longstanding commercial safeguards, it is also worth noting that this hastily conceived provision ignores several

¹ Figures based on the Bureau of Economic Analysis (BEA), Survey of Current Business, Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2021, released August 2023,

other practical federal exemptions, including those for diplomatic officers, military officers from allied nations, religious leaders, scholars, scientists and humanitarian activists.

Keep Georgia a leader in attracting international investment by vetoing SB 368. If enacted, this bill would make the state a complete outlier. Thank you for your consideration, and please let me know if I can be of further assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Nancy McLernon', with a stylized flourish at the end.

Nancy McLernon
President & CEO
Global Business Alliance

Enclosure

cc: Lauren Curry, Chief of Staff to Governor Brian Kemp
Brad Bohannon, Deputy Chief of Staff to Governor Brian Kemp



GLOBAL
BUSINESS
ALLIANCE

Investing in America

Foreign Direct Investment Strengthens GEORGIA'S ECONOMY

HIGH QUALITY JOBS

281,800 workers in Georgia are employed as a result of international investment.

MANUFACTURING

98,400 workers in Georgia - **35 percent** of all FDI jobs in the state - are in the manufacturing sector.

GLOBALLY CONNECTED

Among all international employers, those from **Japan, Canada** and **Germany** support the largest number of jobs in Georgia.

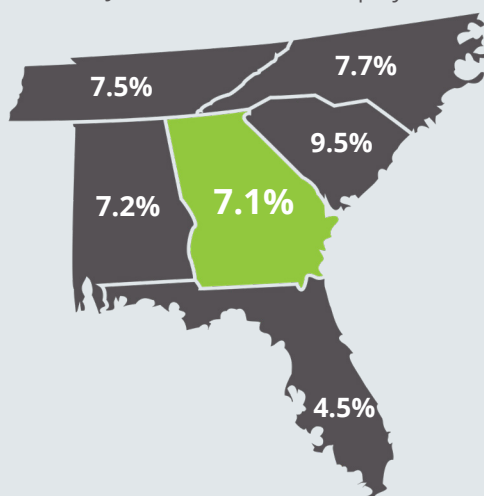
MANY EMPLOYERS

More than **1,280 international employers** have operations in Georgia.

INTERNATIONAL INVESTMENT CONTRIBUTES TO GEORGIA'S ECONOMY

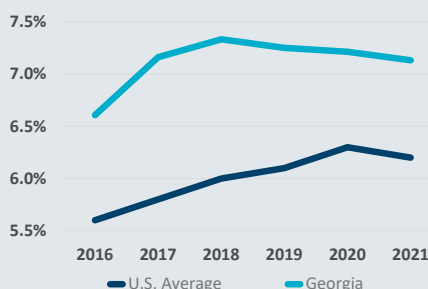
Georgia vs. Its Neighbors

FDI Jobs as a % of Total Employment



Georgia vs. USA

FDI Jobs as a % of Total Employment

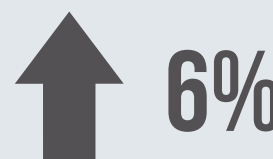


Georgia beats the national average in its percentage of jobs supported by international investment.

From 2016 to 2021, Georgia's FDI employment...



while the state's overall private-sector employment



DISCOVER THE FULL LIST OF GBA MEMBERS

Nearly 200 international companies comprise GBA's membership, representing a slice of the U.S. economy that provides eight million high-quality jobs that pay an average of seven percent higher compensation than the economy-wide average. Our members are some of the largest international employers in the country. Browse through our membership list using the QR code.





GLOBAL
BUSINESS
ALLIANCE

Investing in America

Foreign Direct Investment Strengthens AMERICA'S ECONOMY

MANUFACTURING

International companies support **2.8 million** manufacturing jobs, accounting for **23%** of total U.S. manufacturing employment.

INNOVATION

International companies spend more than **\$78 billion** on U.S. R&D activities, or **13%** of all R&D performed by U.S. companies.

EXPORTS

U.S. workers of international companies produce **23%** of U.S. exports, shipping **\$412 billion** in goods to customers around the world.

SUPPLY CHAINS

For every U.S. job at an international company, **three more** are supported in the U.S. economy.

TAX

International companies pay **24%** of all federal corporate income taxes.

Record Number of FDI Jobs

7.9 MILLION

Nationally, 7.9 million U.S. workers are employed by international companies.

Good-Paying Jobs

\$86,859

Across the nation, U.S. workers at international companies earn 7 percent higher compensation than the economy-wide average - making \$86,859 annually.

Current Employers Drive Growth

61%

Last year, FDI in the U.S. was driven largely - 61 percent - by reinvesting earnings from current employers, above the historic trend.

From 2016 to 2021, America's
FDI employment...



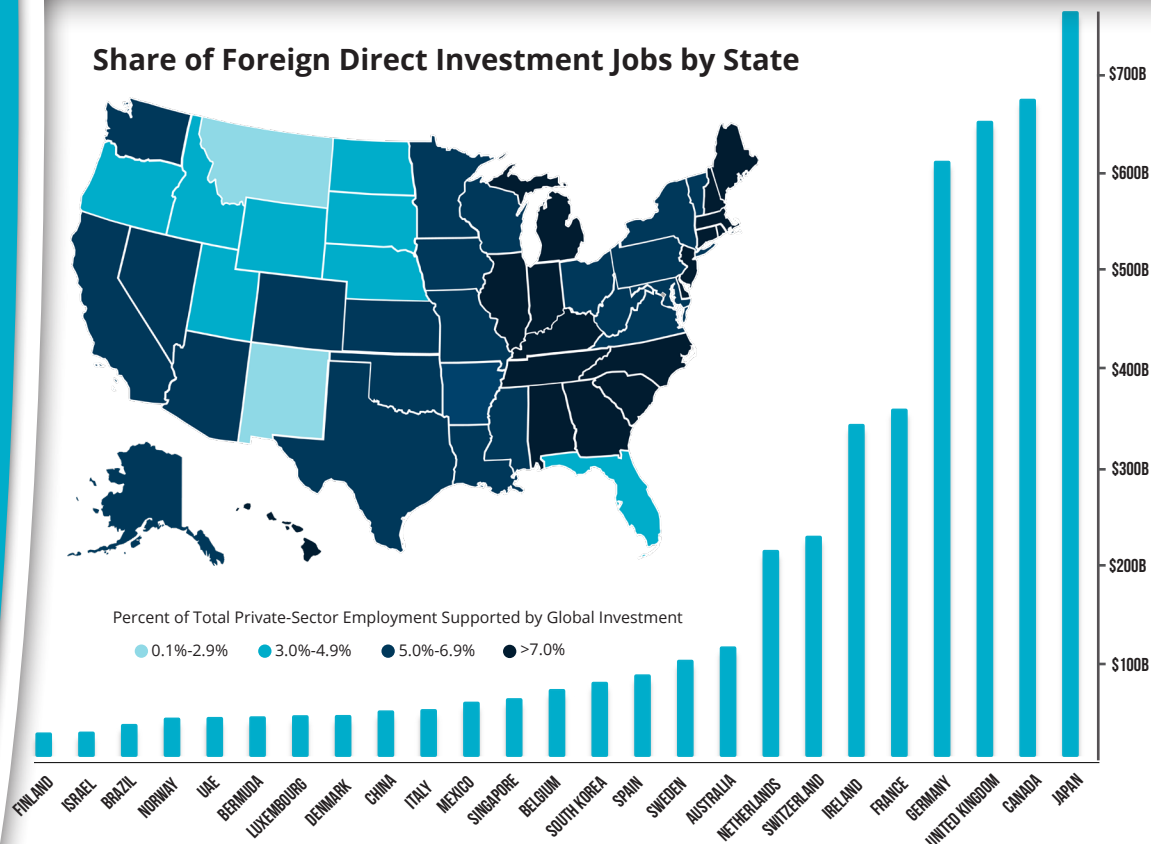
11%

while the country's overall
private-sector employment



2%

Share of Foreign Direct Investment Jobs by State



Foreign Direct Investment in America by Country

Figures based on the Bureau of Economic Analysis (BEA), Survey of Current Business, U.S. International Transactions, released July 2023; Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2021, released August 2023.