

# PUBLICATION

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## CFIUS Announces Fast Track Pilot Program: How Foreign Investors Can Take Advantage

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The Department of Treasury announced a forthcoming Fast Track Pilot Program where foreign investors can register to streamline compliance with the Committee on Foreign Investment in the United States (CFIUS). The goal of the Pilot Program is to facilitate greater investment in U.S. businesses from ally and partner sources. Foreign investors will be able to provide key information to CFIUS through the Known Investor portal before formal filings to expedite compliance and promote foreign investment. Treasury has not yet indicated when the Pilot Program will be launched, but this announcement falls in line with the Trump Administration's America First Investment and Trade Policies. Foreign Investors and U.S. businesses receiving investment should take advantage of this opportunity to expedite CFIUS review.

### The Committee on Foreign Investment in the United States

CFIUS is an interagency committee authorized to review certain transactions involving foreign investment in the United States and certain real estate transactions by foreign persons. CFIUS is chaired by the Department of the Treasury and operates closely with the Departments of Defense, State, and other relevant agencies to determine the effect of foreign investment transactions on national security. CFIUS operates pursuant to section 721 of the Defense Production Act of 1950. The CFIUS regulations are in chapter VIII of title 31 of the Code of Federal Regulations.

CFIUS reviews are extremely time and information-intensive exercises requiring transparency and cooperation by all parties involved. They are primarily disclosure based, with CFIUS relying on investigated parties providing information to form the basis of the investigation. Gathering this information can be a substantial lift for foreign investors, requiring careful coordination.

### Fast Track Pilot Program

Treasury announced this Pilot Program on May 8, 2025. The Trump administration foreshadowed this program in its America First Investment Policy Memorandum dated February 21, 2025. The forthcoming Fast Track Pilot Program seeks to alleviate the compliance burden by providing investors with means to proactively supply key information before investing. The purpose is to streamline investment from allies and partners. In line with the America First Investment Policy Memorandum, these include investors from nations with “verifiable distance and independence from . . . [China] and other foreign adversaries or threat actors,” such as Russia, Iran, North Korea, and Cuba.

The announcement does not include substantial details about the Pilot Program, but the primary provision revealed is the Known Investor Portal. This portal will allow CFIUS to collect information from foreign investors in advance of a filing. Once launched, foreign investors planning to engage in transactions covered by CFIUS may proactively provide information ahead of investment. Parties involved should remain attentive to any announcements by Treasury to take advantage of this new opportunity.

Our International Trade and National Security team will continue to monitor developments and provide updates as warranted. If you have any questions or would like to discuss this in further detail, please reach out to [P](#).

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