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## **Israel's Security Cabinet Approves Establishment Of Advisory Committee On Foreign Investments In Israel**

Israel's security cabinet recently approved the establishment of an advisory committee on foreign investments in Israel. The newly established committee will be comprised of senior representatives from the Ministries of Defense, Finance, Economy, and Foreign Affairs, and the National Security Council and the National Economic Council. The purpose of the committee is to provide an apparatus for regulators to consider national security considerations when reviewing material transactions in energy, finance, communications, infrastructure, and transportation sectors. If a transaction raises potential national security concerns, regulators may consult with the newly established committee.

Currently, the committee does not have specific enforcement authority or the authority to nullify transactions, nor does the cabinet decision require any notification, disclosure or reporting obligations beyond those that currently exist. As such, transactions that currently do not require government approval under applicable law or regulation will not be required to be brought to the committee for discussion.

In establishing the committee, Israel joins other countries, including the United States, Canada, the United Kingdom, Germany, and Australia that have created mechanisms for improving national security oversight for foreign investments. The committee is scheduled to begin its work in December.

We will continue to follow this development and update as necessary.

**If you are interested in obtaining further information, please contact our office at:**

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