

Bureau of Economic Analysis (BEA) Form BE-10: Industry Concern Voiced and Extension Updates

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On June 8, 2015, a joint letter was sent to the U.S. Department of Commerce Secretary Penny Pritzker raising broad concerns with the Form BE-10 survey, including requirements for consolidation, burden of reporting, need for respondents to collect new information and a request for clarifying guidance. The signatories to the letter included the Association for Corporate Growth (“ACG”), Private Equity Growth Capital Council, Small Business Investor Alliance, The Real Estate Roundtable and the U.S. Chamber of Commerce.

We understand that the BEA has now indicated that so long as a private fund submits the proper form requesting an extension, the fund will be granted a 90-day extension from the original May filing date through the end of August 2015. We also understand that the BEA has agreed to participate in a joint webinar with the ACG in mid-July where members of the public will be able to ask questions.

For further information on the Form BE-10 and Form BE-13 (survey of new foreign direct investment into the United States) please refer to our recent Foley Adviser or visit www.bea.gov.

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