



Conservatives
for
Property Rights

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Statement Regarding Treasury's COINS Act Rule

The following statement on the U.S. Treasury Department's draft rule pursuant to the Comprehensive Outbound Investment National Security Act (COINS Act) may be attributed to James Edwards, Executive Director, Conservatives for Property Rights:

"The U.S. Treasury COINS Act rule would clamp fetters on U.S. biopharmaceutical companies so they can't outrun China. If the United States is to keep its global innovation leadership in biotechnology, we have to out-innovate our foreign competitors. That means American firms must have the ability to strike deals with Chinese and European biotech, biopharma, and other critical technology companies without undue restrictions.

"Intellectual property-centric licensing agreements require foreign, including Chinese, partners to disclose certain information and cooperate on commercialization projects, such as newly discovered medicines that China would otherwise control unilaterally. The deals and IP protect parties' rights, drive collaboration and benefit American consumers—without jeopardizing our national security interests.

"United States innovation competitiveness demands engagement with foreign firms, and has worked to our advantage, as seen in a trade surplus for U.S. IP and medicine. Treasury's COINS rule may prove to be penny-wise but pound-foolish."

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