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A BILL FOR AN ACT

To promote trade and investment economic development and diversification in the CNMI; to encourage foreign and domestic investments through incentives and streamlined processes, as well as to promote the CNMI as a trade and investment hub; and for other purposes.

**BE IT ENACTED BY THE TWENTY-FOURTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:**

1           **Section 1. Short Title.** This Act may be cited as the “CNMI Foreign  
2 Corporation Promotion Act of 2025.”

3           **Section 2. Findings and Purpose.** The Legislature finds that the Commonwealth  
4 of the Northern Mariana Islands (CNMI) has the potential to authorize foreign  
5 corporations to do business and pay taxes in the Commonwealth and, in so doing, to  
6 become a trade and investment hub in the Western Pacific region. Although Public Law  
7 14-67 established the Office of Foreign Investment Assistance within the Department of  
8 Commerce in May of 2005, the transition from the CNMI permit system to US  
9 immigration laws, completed in 2014, has rendered the office irrelevant. With the  
10 COVID-19 pandemic changing the world order and economies, it is necessary to revamp  
11 the purpose and mandate of the Office of Foreign Investment Assistance, which shall be  
12 renamed as the “Office of Foreign Corporation Liaison”.

13           Accordingly, it is the purpose of this Act to promote economic development and  
14 diversification in the CNMI by providing incentives, streamlining business formation,  
15 registration and licensing processes, and enhancing the CNMI's attractiveness as a  
16 destination for trade and investment.

17           **Section 3. Repealer and Reenactment.** Title 1, Division 2, Part 1, Chapter 9,  
18 Article 4 of the Commonwealth Code is hereby repealed and reenacted to read as follows:

19           **“Article 4. Foreign Corporation Liaison.**

1           **§ 2494. Office of Foreign Corporation Liaison.**

2           There is hereby established within the Department of Commerce an Office of  
3 Foreign Corporation Liaison, which shall be headed by a director appointed by the  
4 Secretary of the Department of Commerce. The director shall hire staff and personnel as  
5 reasonably necessary to carry out the functions of the office as provided under this  
6 article.

7           **§ 2495. Office of Foreign Corporation Liaison; Duties and Responsibilities.**

8           (a) Primary Responsibility. The Office of Foreign Corporation Liaison through  
9 the director shall be principally responsible for assisting any foreign or domestic investor  
10 in obtaining all the requisite permitting and licensing requirements of the various  
11 government departments and agencies in an expedient manner.

12           (b) The services provided by the office shall include, but not be limited to,  
13 assistance in obtaining information and documents from government departments and  
14 agencies, assistance in filling out applications for government permits and licenses and  
15 other government requirements, routing of applications through the government  
16 departments and agencies on behalf of the foreign corporation, monitoring of the progress  
17 of applications for permits and licenses on behalf of the businesses, and prompt  
18 coordination with departments, agencies, and public corporations and other governmental  
19 entities, including, but not limited to, permitting and licensing departments and agencies,  
20 on any additional documentary support required of the business.

21           (c) Rulemaking authority. The Secretary of the Department of Commerce shall  
22 have rulemaking authority to prescribe reasonably necessary rules and regulations to  
23 carry out the mandate and intent of this Act.

24           **§ 2496. Investment Incentives.**

25           (a) The Office of Foreign Corporation Liaison shall propose a comprehensive  
26 package of financial and non-financial incentives to encourage foreign and domestic  
27 investments in the CNMI. These incentives may include tax credits, exemptions or  
28 reductions, grants, and other forms of financial assistance.

1 (b) The incentives shall be designed to promote investment in key sectors such as  
2 tourism, manufacturing, agriculture, renewable energy, technology, and other industries  
3 that can contribute to the economic development of the CNMI.

4 **§ 2497. Streamlined Investment Processes.**

5 (a) The Office of Foreign Corporation Liaison shall coordinate with other  
6 government offices and agencies to streamline investment processes, including business  
7 registration, permitting, and licensing, to make it easier and more efficient for investors to  
8 establish and operate businesses in the CNMI.

9 (b) The office shall be the designated agency to serve as a one-stop shop for  
10 investors, providing information, guidance, and assistance; throughout the investment  
11 process.

12 (c) Interdepartmental agreements. The Office of Foreign Corporation Liaison,  
13 through the Secretary of the Department of Commerce, may enter into agreements with  
14 other departments, agencies, public corporations, and other governmental entities to  
15 establish procedures for expediting the dissemination of information for foreign and  
16 domestic businesses and the processing of any application for permit or license or any  
17 other governmental service.

18 (d) Private sector coordination. The Office of Foreign Corporation Liaison shall  
19 coordinate with the private industry within the CNMI, including banking and financial  
20 services, insurance, telecommunications, energy, and real estate industries to ensure that  
21 the infrastructure, necessary for foreign corporations to domicile and source revenue in  
22 CNMI, is robust and attractive to foreign corporations seeking to do business in CNMI.

23 **§ 2498. Promotion of the CNMI as a Trade and Investment Hub.**

24 (a) The Office of Foreign Corporation Liaison, in collaboration with relevant  
25 agencies and organizations, shall develop and implement a comprehensive marketing and  
26 promotional strategy to position the CNMI as a trade and investment hub in the Western  
27 Pacific region.

28 (b) Efforts shall include, but shall not be limited to participating in trade shows,  
29 organizing investment forums and roadshows, and leveraging digital marketing and

1 media to showcase the CNMI's investment opportunities and business-friendly  
2 environment.

3 **§ 2499. Reporting and Evaluation.**

4 The Office of Foreign Corporation Liaison shall provide an annual report  
5 commencing on December 31, 2025 to the CNMI Legislature on the implementation and  
6 impact of the incentives, streamlined processes, and promotional activities, including an  
7 assessment of their effectiveness in attracting investment and promoting economic  
8 growth."

9 **§ 2500. Director Hiring and Qualifications.**

10 Within 60 days of the effective date of this Act, the Secretary of the Department  
11 of Commerce shall cause to be hired the director of the Office of Foreign Corporation  
12 Liaison director.

13 The Secretary of the Department of Commerce shall not cause to be hired, as  
14 director of the Office of Foreign Corporation Liaison, any person who does not meet the  
15 following minimum qualifications:

16 (1) A bachelors or equivalent degree in business, marketing, economics or  
17 related field and 5 years of related professional private-industry experience; or

18 (2) 10 years of professional private-industry experience in business, marketing,  
19 economics, or related fields."

20 **Section 4. Severability.** If any provision of this Act or the application of any  
21 such provision to any person or circumstance should be held invalid by a court of  
22 competent jurisdiction, the remainder of this Act or the application of its provisions to  
23 persons or circumstances other than those to which it is held invalid shall not be affected  
24 thereby.

25 **Section 5. Savings Clause.** This Act and any repealer contained herein shall not  
26 be construed as affecting any existing right acquired under contract or acquired under  
27 statutes repealed or under any rule, regulation, or order adopted under the statutes.  
28 Repealers contained in this Act shall not affect any proceeding instituted under or  
29 pursuant to prior law. The enactment of the Act shall not have the effect of terminating,

1 way modifying, any liability, civil or criminal, which shall already be in existence on the  
2 date this Act becomes effective.

3 **Section 6. Effective Date.** This Act shall take effect upon its approval by the  
4 Governor or becoming law without such approval.

Prefiled:

Date: 2/10/25

Introduced By:   
Sen. Corina L. Magofna

Reviewed for Legal Sufficiency by:

  
Senate Legal Counsel