

The Artificial Intelligence Initiative Act (AI-IA)

May 30, 2019

Sens. Martin Heinrich (D-NM), Rob Portman (R-OH) and Brian Schatz (D-HI) recently introduced the bipartisan Artificial Intelligence Initiative Act (AI-IA) to organize a coordinated national strategy for developing AI. The comprehensive legislation provides \$2.2 billion of federal investment in research and development over five years to prepare an AI-workforce, accelerate the responsible delivery of AI applications from government agencies, academia and the private sector over the next 10 years. Furthermore, the AI-IA seeks to ensure that our nation's universities, national laboratories and technology companies are the foundation by which the United States maintains an advantage in AI, regardless of where they are located.

In addition, the AI-IA would:

- Establish a National AI Coordination Office, an AI Interagency Committee (senior leaders across federal departments) and an AI Advisory Committee (nongovernmental experts) to develop a National Artificial Intelligence Research and Development Strategic Plan for AI research and development, and synchronize coordination across government agencies.
- Require the National Institute of Standards and Technologies (NIST) to identify metrics that may be used to evaluate the effectiveness of AI algorithms, as well as the quality of training data sets.
- Require the National Science Foundation (NSF) to formulate educational goals to address algorithm accountability, explainability, data bias and privacy, and the societal and ethical implications of AI.
- Require the Department of Energy (DOE) to create an AI research program by building advanced computing facilities that will be made available primarily to government and academic AI researchers. The facilities will also be available to private-sector users on a cost-recovery basis as practicable.

In addition to the Senate legislation, House Financial Services Chairwoman Maxine Waters (D-CA) announced that the Task Force on Artificial Intelligence will convene a hearing titled "Perspectives on Artificial Intelligence: Where We Are and the Next Frontier in Financial Services" on Wednesday, June 26, 2019, at 2:00 PM. Chaired by Rep. Bill Foster (D-IL), the newly formed task force will examine issues related to the

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responsible application of AI technologies in the financial services sector and its impact on the overall economy.

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