| (Original Signature of I | Member) |
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| 119TH CONGRESS 1ST SESSION H. R. | |
| To provide for the establishment of a Critical Minerals Security and for other purposes. | Alliance, |
| | |
| IN THE HOUSE OF REPRESENTATIVE | ES |
| Mr. Panetta introduced the following bill; which was referred Committee on | l to the |
| A BILL | |
| To provide for the establishment of a Critical Min | nerals |
| Security Alliance, and for other purposes. | |
| 1 Be it enacted by the Senate and House of Re | epresenta- |
| 2 tives of the United States of America in Congress of | as sembled, |
| 3 SECTION 1. SHORT TITLE. | |
| This Act may be cited as the "Restoring of the Act may be cited as the " | American |
| 5 Mineral Security Act of 2025". | |
| 6 SEC. 2. SENSE OF CONGRESS. | |
| 7 It is the sense of Congress that— | |

| 1 | (1) a reliable supply chain of critical minerals |
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| 2 | is essential to meet the defense, manufacturing, and |
| 3 | energy needs of the United States; |
| 4 | (2) as of the date of the enactment of this Act, |
| 5 | the United States is heavily dependent on the Peo- |
| 6 | ple's Republic of China for the production and proc- |
| 7 | essing of many key critical minerals; |
| 8 | (3) the Government of the People's Republic of |
| 9 | China has displayed a willingness to weaponize its |
| 10 | dominance of critical mineral production and has in- |
| 11 | tentionally created overcapacity and sold products at |
| 12 | below-market rates in order to gain market share |
| 13 | and move up the value chain; |
| 14 | (4) the United States must use trade tools to |
| 15 | combat those non-market policies and practices, and |
| 16 | the use of trade tools is most effective when under- |
| 17 | taken in coordination with trading partners; and |
| 18 | (5) by building an alliance of trusted trading |
| 19 | partners, the United States can combat the over- |
| 20 | supply and market manipulation of the People's Re- |
| 21 | public of China and promote the growth of a robust |
| 22 | domestic United States critical minerals industry. |
| 23 | SEC. 3. DEFINITIONS. |
| 24 | In this Act: |

| 1 | (1) Appropriate congressional commit- |
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| 2 | TEES.—The term "appropriate congressional com- |
| 3 | mittees" means— |
| 4 | (A) the Committee on Finance of the Sen- |
| 5 | ate; and |
| 6 | (B) the Committee on Ways and Means of |
| 7 | the House of Representatives. |
| 8 | (2) Critical Mineral.—The term "critical |
| 9 | mineral" means any mineral on the list of critical |
| 10 | minerals required by paragraph (3) of section |
| 11 | 7002(c) of the Energy Act of 2020 (30 U.S.C. |
| 12 | 1606(e)). |
| 13 | (3) Derivative product.—The term "deriva- |
| 14 | tive product"— |
| 15 | (A) means a good that incorporates a crit- |
| 16 | ical mineral; and |
| 17 | (B) includes— |
| 18 | (i) a semi-finished good, such as a |
| 19 | semiconductor wafer, anode, or cathode; |
| 20 | and |
| 21 | (ii) a final product, such as a perma- |
| 22 | nent magnet, motor, electric vehicle, bat- |
| 23 | tery, smartphone, microprocessor, radar |
| 24 | system, wind turbine or a component of a |
| 25 | wind turbine, or advanced optical device. |

| 1 | (4) Excluded Duty.—The term "excluded |
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| 2 | duty" means— |
| 3 | (A) antidumping and countervailing duties |
| 4 | imposed under title VII of the Tariff Act of |
| 5 | 1930 (19 U.S.C. 1671 et seq.); |
| 6 | (B) duties, quotas, and tariff-rate quotas |
| 7 | imposed under chapter 1 of title II of the Trade |
| 8 | Act of 1974 (19 U.S.C. 2251 et seq.); and |
| 9 | (C) duties imposed consistent with a ruling |
| 10 | authorizing the suspension of benefits or con- |
| 11 | cessions on the part of the United States, |
| 12 | issued by— |
| 13 | (i) a dispute settlement panel con- |
| 14 | stituted under a bilateral or plurilateral |
| 15 | free trade agreement for which explicit |
| 16 | congressional approval pursuant to the re- |
| 17 | quirements of section 151 of the Trade Act |
| 18 | of 1974 (19 U.S.C. 2191) has been en- |
| 19 | acted before the date of the enactment of |
| 20 | this Act, before which the United States is |
| 21 | a party; or |
| 22 | (ii) a dispute settlement panel de- |
| 23 | scribed in section 123 of the Uruguay |
| 24 | Rounds Agreement Act (19 U.S.C. 3533) |
| 25 | before which the United States is a party. |

| 1 | (5) Foreign country of concern.—The |
|----|---|
| 2 | term "foreign country of concern"— |
| 3 | (A) has the meaning given that term in |
| 4 | section 9901 of the William M. (Mac) Thorn- |
| 5 | berry National Defense Authorization Act for |
| 6 | Fiscal Year 2021 (15 U.S.C. 4651); and |
| 7 | (B) includes the Bolivarian Republic of |
| 8 | Venezuela. |
| 9 | (6) Foreign entity of concern.—The term |
| 10 | "foreign entity of concern" has the meaning given |
| 11 | that term in section 9901 of the William M. (Mac) |
| 12 | Thornberry National Defense Authorization Act for |
| 13 | Fiscal Year 2021 (15 U.S.C. 4651), except that sub- |
| 14 | paragraph (C) of that section shall be applied and |
| 15 | administered by substituting "a foreign country of |
| 16 | concern" for "a foreign country" and all that follows |
| 17 | through "title 10, United States Code". |
| 18 | (7) Processed.—The term "processed", with |
| 19 | respect to a critical mineral, means the mineral has |
| 20 | undergone the activities that occur after critical min- |
| 21 | eral ore is extracted from a mine up through its con- |
| 22 | version into a metal, metal powder, or a master |
| 23 | alloy. |
| 24 | (8) Select derivative product.—The term |
| 25 | "select derivative product" means a permanent mag- |

| 1 | net, a lithium-ion battery for an electrical vehicle, a |
|----|---|
| 2 | lithium-ion battery for a vehicle that is not an elec- |
| 3 | trical vehicle, or a part for a battery that is not a |
| 4 | lithium-ion battery. |
| 5 | (9) Trade representative.—The term |
| 6 | "Trade Representative" means the United States |
| 7 | Trade Representative. |
| 8 | SEC. 4. CRITICAL MINERALS SECURITY ALLIANCE. |
| 9 | (a) Authorization for Negotiations.— |
| 10 | (1) In General.—The Trade Representative |
| 11 | may enter into negotiations with countries to enter |
| 12 | into an alliance, to be known as the "Critical Min- |
| 13 | erals Security Alliance" (in this section referred to |
| 14 | as the "Alliance"), to establish a reliable supply |
| 15 | chain of critical minerals. |
| 16 | (2) Consultations.—While conducting nego- |
| 17 | tiations pursuant to paragraph (1), the Trade Rep- |
| 18 | resentative shall consult with the Secretary of Com- |
| 19 | merce, the Secretary of the Treasury, the Secretary |
| 20 | of State, and the appropriate congressional commit- |
| 21 | tees. |
| 22 | (b) Eligibility Criteria.—A country is eligible to |
| 23 | enter into the Alliance if the government of the country— |
| 24 | (1) either— |

| 1 | (A) increases the rates of duty the country |
|----|---|
| 2 | charges for mined and processed critical min- |
| 3 | erals and select derivative products sourced |
| 4 | from foreign countries of concern to rates that |
| 5 | are not less than the rates of duty for mined |
| 6 | and processed critical minerals and select deriv- |
| 7 | ative products, respectively, sourced from the |
| 8 | People's Republic of China imposed by the |
| 9 | United States pursuant to section 301 of the |
| 10 | Trade Act of 1974 (19 U.S.C. 2411) and in ef- |
| 11 | fect on January 1, 2026; |
| 12 | (B) agrees to increase the rates of duty de- |
| 13 | scribed in subparagraph (A) to the rates re- |
| 14 | quired in such subparagraph over a period of |
| 15 | not more than 5 years; or |
| 16 | (C) adopts measures comparable to, or |
| 17 | greater in effect than, the trade remedies avail- |
| 18 | able under title III of the Trade Act of 1974 |
| 19 | (19 U.S.C. 2411 et seq.), such as prohibitions |
| 20 | or quotas on the importation into the country |
| 21 | of mined and processed critical minerals and se- |
| 22 | lect derivative products sourced from foreign |
| 23 | countries of concern. |
| 24 | (2) agrees to meet and participate in regular |
| 25 | meetings of the Alliance; |

| 1 | (3) commits to continually review the capacity |
|----|---|
| 2 | of the country to extract and process critical min- |
| 3 | erals and share the results of those reviews with |
| 4 | other countries that are members of the Alliance; |
| 5 | (4) eliminates duties on imports of mined and |
| 6 | processed critical minerals and select derivative |
| 7 | products from countries that are members of the Al- |
| 8 | liance, other than excluded duties; |
| 9 | (5) takes actions that are complementary to the |
| 10 | actions of the United States to address unfair trade |
| 11 | policies of a country that is not a member of the Al- |
| 12 | liance, including actions— |
| 13 | (A) to address the potential illicit shipment |
| 14 | of critical minerals and derivative products, spe- |
| 15 | cifically transshipment that is intended to cir- |
| 16 | cumvent duties, evade customs enforcement, or |
| 17 | obfuscate the origin of products produced in |
| 18 | whole or in part with forced labor; |
| 19 | (B) to establish or maintain robust invest- |
| 20 | ment screening mechanisms, including to screen |
| 21 | investments in entities that produce critical |
| 22 | minerals and derivative products, that are at |
| 23 | least as effective as the national security re- |
| 24 | views and investigations required under section |

| 1 | 721 of the Defense Production Act of 1950 (50 |
|----|--|
| 2 | U.S.C. 4565); and |
| 3 | (C) to ensure effective trade remedies |
| 4 | against imports of critical minerals and deriva- |
| 5 | tive products sourced from a foreign country of |
| 6 | concern or a foreign entity of concern; |
| 7 | (6) works with the United States to establish a |
| 8 | mechanism to address shared threats to members of |
| 9 | the Alliance from investments by foreign countries of |
| 10 | concern; |
| 11 | (7) engages in discussions with the United |
| 12 | States regarding trade and ways to promote and |
| 13 | protect the economic security of the Alliance in sec- |
| 14 | tors other than critical minerals; and |
| 15 | (8) coordinates with the United States to enact |
| 16 | or maintain policies to impose rates of duty as speci- |
| 17 | fied in paragraph (1)(A) on mined and processed |
| 18 | critical minerals and select derivative products that |
| 19 | are sourced from foreign entities of concern. |
| 20 | (c) Engagement.—The Trade Representative shall |
| 21 | engage with countries that trade with the United States |
| 22 | of the United States and encourage such countries to take |
| 23 | the measures necessary to comply with the eligibility cri- |
| 24 | teria described in subsection (b). |
| 25 | (d) Certifications of Eligibility.— |

| 1 | (1) In general.—If the Trade Representative |
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| 2 | determines that a country complies with the eligi- |
| 3 | bility criteria described in subsection (b), the Trade |
| 4 | Representative shall submit to the appropriate con- |
| 5 | gressional committees— |
| 6 | (A) a certification that the country is eligi- |
| 7 | ble for admittance into the Alliance; and |
| 8 | (B) a report describing— |
| 9 | (i) the compliance of such country |
| 10 | with respect to the eligibility criteria de- |
| 11 | scribed in subsection (b); and |
| 12 | (ii) the critical minerals sector of such |
| 13 | country. |
| 14 | (2) Notice.—The submission of a certification |
| 15 | under paragraph (1) with respect to a country shall |
| 16 | be considered notice of the intention of the Trade |
| 17 | Representative to enter into an agreement providing |
| 18 | for the admittance of the country in the Alliance for |
| 19 | purposes of subsection (i). |
| 20 | (e) Negotiating Objectives.—In conducting nego- |
| 21 | tiations under subsection (a), the Trade Representative |
| 22 | shall seek to establish a reliable supply chain for— |
| 23 | (1) not less than 90 percent of the critical min- |
| 24 | erals on the list required by section $7002(c)(1)$ of |
| 25 | the Energy Act of 2020 (30 U.S.C. 1606(c)(1)); and |

| 1 | (2) 100 percent of select derivative products. |
|----|---|
| 2 | (f) Entry Into Force.—An agreement providing |
| 3 | for the admittance of a country into the Alliance may |
| 4 | enter into force if— |
| 5 | (1) a joint resolution of approval is enacted into |
| 6 | law under subsection (i) after the submission of a |
| 7 | certification that the country is eligible for admit- |
| 8 | tance into the Alliance under subsection (d); or |
| 9 | (2) a period of 90 days has elapsed after the |
| 10 | submission of a certification that the country is eli- |
| 11 | gible for admittance into the Alliance under sub- |
| 12 | section (d) and a joint resolution of disapproval is |
| 13 | not enacted into law under subsection (i) during that |
| 14 | 90-day period. |
| 15 | (g) Duty-free Treatment After Entry Into |
| 16 | FORCE.—Upon the entry into force of an agreement pro- |
| 17 | viding for the admittance of a country into the Alliance, |
| 18 | mined and processed critical minerals and select derivative |
| 19 | products imported from the country shall— |
| 20 | (1) enter the United States free of duty, except |
| 21 | for excluded duties; and |
| 22 | (2) be exempt from any duties imposed under |
| 23 | section 301 of the Trade Act of 1974 (19 U.S.C. |
| 24 | 2411) or section 232 of the Trade Expansion Act of |

| 1 | 1962 (19 U.S.C. 1862) on or after the date of entry |
|----|--|
| 2 | into force of the agreement. |
| 3 | (h) Modifications to Agreements.—A modifica- |
| 4 | tion to an agreement providing for the admittance of a |
| 5 | country into the Alliance shall take effect if— |
| 6 | (1) the Trade Representative submits to the ap- |
| 7 | propriate congressional committees notice of the in- |
| 8 | tention of the Trade Representative to agree to the |
| 9 | modification; and |
| 10 | (2)(A) a joint resolution of approval is enacted |
| 11 | into law under subsection (i) after the submission of |
| 12 | that notice; or |
| 13 | (B) a period of 90 days has elapsed after the |
| 14 | submission of that notice and a joint resolution of |
| 15 | disapproval is not enacted into law under subsection |
| 16 | (i) during that 90-day period. |
| 17 | (i) Joint Resolutions.— |
| 18 | (1) Definitions.—In this subsection: |
| 19 | (A) COVERED ACTION.—The term "cov- |
| 20 | ered action" means— |
| 21 | (i) the entry into an agreement pro- |
| 22 | viding for the admittance of a country into |
| 23 | the Alliance; or |
| 24 | (ii) a modification to such an agree- |
| 25 | ment. |

| 1 | (B) COVERED JOINT RESOLUTION.—The |
|----|---|
| 2 | term "covered joint resolution" means a joint |
| 3 | resolution of approval or a joint resolution of |
| 4 | disapproval. |
| 5 | (C) Joint resolution of approval.— |
| 6 | The term "joint resolution of approval" means |
| 7 | a joint resolution the sole matter after the re- |
| 8 | solving clause of which is the following: "That |
| 9 | Congress approves the covered action relating |
| 10 | to, notice of which was submitted to |
| 11 | Congress on under section 4 of the Re- |
| 12 | storing American Mineral Security Act of |
| 13 | 2025.", with the first blank space being filled |
| 14 | with a brief description of the covered action |
| 15 | and the second blank space being filled with the |
| 16 | appropriate date. |
| 17 | (D) Joint resolution of dis- |
| 18 | APPROVAL.—The term "joint resolution of dis- |
| 19 | approval" means a joint resolution the sole |
| 20 | matter after the resolving clause of which is the |
| 21 | following: "That Congress does not approve the |
| 22 | covered action relating to, notice of |
| 23 | which was submitted to Congress on |
| 24 | under section 4 of the Restoring American Min- |
| 25 | eral Security Act of 2025.", with the first blank |

| 1 | space being filled with a brief description of the |
|----|--|
| 2 | covered action and the second blank space being |
| 3 | filled with the appropriate date. |
| 4 | (2) Introduction.—A covered joint resolution |
| 5 | may be introduced in the Senate or the House of |
| 6 | Representatives by any Member of the Senate or the |
| 7 | House, respectively. |
| 8 | (3) Consideration.—The provisions of sub- |
| 9 | sections (b) through (f) of section 152 of the Trade |
| 10 | Act of 1974 (19 U.S.C. 2192) shall apply to a cov- |
| 11 | ered joint resolution to the same extent and in the |
| 12 | same manner as such subsections apply to resolu- |
| 13 | tions described in such section 152. |
| 14 | (4) Rules of senate and house of rep- |
| 15 | RESENTATIVES.—This subsection is enacted by Con- |
| 16 | gress— |
| 17 | (A) as an exercise of the rulemaking power |
| 18 | of the Senate and the House of Representa- |
| 19 | tives, respectively, and as such is deemed a part |
| 20 | of the rules of each House, respectively, but ap- |
| 21 | plicable only with respect to the procedure to be |
| 22 | followed in that House in the case of a joint |
| 23 | resolution under this subsection, and supersedes |
| 24 | other rules only to the extent that it is incon- |
| 25 | sistent with such rules; and |

| 1 | (B) with full recognition of the constitu- |
|----|---|
| 2 | tional right of either House to change the rules |
| 3 | (so far as relating to the procedure of that |
| 4 | House) at any time, in the same manner, and |
| 5 | to the same extent as in the case of any other |
| 6 | rule of that House. |
| 7 | (j) Reviews by United States.— |
| 8 | (1) In general.—Not later than 3 years after |
| 9 | the entry into force of the first agreement providing |
| 10 | for the admittance of a country into the Alliance, |
| 11 | and every 3 years thereafter while the Alliance re- |
| 12 | mains in effect, the Trade Representative, in con- |
| 13 | sultation with the heads of relevant Federal agencies |
| 14 | and appropriate congressional committees, shall— |
| 15 | (A) review the capacity of the United |
| 16 | States to extract and process critical minerals |
| 17 | to determine whether it is appropriate to termi- |
| 18 | nate or modify the Alliance; and |
| 19 | (B) if commercially significant quantities |
| 20 | of a critical mineral are produced in the United |
| 21 | States, consider seeking the removal of that |
| 22 | critical mineral from the products covered by |
| 23 | the Alliance. |
| 24 | (2) First review.—As part of the first review |
| 25 | conducted under paragraph (1), the Trade Rep- |

| 1 | resentative shall assess the feasibility and advis- |
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| 2 | ability of— |
| 3 | (A) expanding the scope of products cov- |
| 4 | ered by the Alliance to include derivative prod- |
| 5 | ucts; or |
| 6 | (B) otherwise expanding or restricting the |
| 7 | scope of products covered by the Alliance. |
| 8 | (3) Review of duty rates.—As part of each |
| 9 | review conducted under paragraph (1), the Trade |
| 10 | Representative shall assess whether countries that |
| 11 | are members of the Alliance should adjust the rates |
| 12 | of duty imposed on mined and processed critical |
| 13 | minerals that are sourced from foreign countries of |
| 14 | concern. |
| 15 | (k) Annual Reports.—Not later than one year |
| 16 | after the date of the enactment of this Act, and annually |
| 17 | thereafter, the Trade Representative shall submit to the |
| 18 | appropriate congressional committees a report that in- |
| 19 | cludes— |
| 20 | (1) a description of engagement with countries |
| 21 | that trade with the United States under subsection |
| 22 | (e); |
| 23 | (2) with respect to each trading partner that |
| 24 | the Trade Representative determines does not meet |
| 25 | the criteria eligibility criteria under subsection (b), a |

| 1 | detailed description of the deficiencies of the govern- |
|----|--|
| 2 | ment of the country in complying with the criteria; |
| 3 | and |
| 4 | (3) the information provided by countries that |
| 5 | are members of the Alliance with respect to the ca- |
| 6 | pacities of such countries to extract and process crit- |
| 7 | ical minerals. |
| 8 | SEC. 5. INCREASE IN DUTIES ON IMPORTS OF MINED AND |
| 9 | PROCESSED CRITICAL MINERALS AND SE- |
| 10 | LECT DERIVATIVE PRODUCTS FROM FOR- |
| 11 | EIGN COUNTRIES OF CONCERN. |
| 12 | Upon the entry into force of the first agreement pro- |
| 13 | viding for the admittance of a country into the Critical |
| 14 | Minerals Security Alliance under section 4, mined and |
| 15 | processed critical minerals and select derivative products |
| 16 | imported into the United States and sourced from a for- |
| 17 | eign country of concern shall be subject to the rate of duty |
| 18 | in effect on January 1, 2026, and applicable to such prod- |
| 19 | ucts sourced from the People's Republic of China pursu- |
| 20 | ant to section 301 of the Trade Act of 1974 (19 U.S.C. |
| | |

| 1 | SEC. 6. TRUST FUND TO SUPPORT UNITED STATES CRIT- |
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| 2 | ICAL MINERAL MINING AND PROCESSING |
| 3 | PROJECTS. |
| 4 | (a) Establishment of Trust Fund.—There is es- |
| 5 | tablished in the Treasury of the United States a trust |
| 6 | fund, consisting of— |
| 7 | (1) amounts transferred to the trust fund under |
| 8 | subsection (b); and |
| 9 | (2) any amounts that may be credited to the |
| 10 | trust fund under subsection (c). |
| 11 | (b) Transfer of Amounts.— |
| 12 | (1) In general.—For the first fiscal year in |
| 13 | which a country has been admitted to the Critical |
| 14 | Minerals Security Alliance under section 4 and each |
| 15 | fiscal year thereafter during which any foreign coun- |
| 16 | try is a member of such Alliance, the Secretary of |
| 17 | the Treasury shall transfer to the trust fund estab- |
| 18 | lished under subsection (a), from the general fund of |
| 19 | the Treasury, an amount equivalent to the amount |
| 20 | received into the general fund during that fiscal year |
| 21 | and attributable to duties collected on mined and |
| 22 | processed critical minerals imported into the United |
| 23 | States. |
| 24 | (2) Frequency of transfers.—The Sec- |
| 25 | retary shall transfer amounts required by paragraph |

| 1 | (1) to the trust fund established under subsection |
|----|--|
| 2 | (a) not less frequently than quarterly. |
| 3 | (c) Investment of Amounts.— |
| 4 | (1) Investment of amounts.—The Secretary |
| 5 | shall invest such portion of the trust fund estab- |
| 6 | lished under subsection (a) as is not required to |
| 7 | meet current withdrawals in interest-bearing obliga- |
| 8 | tions of the United States or in obligations guaran- |
| 9 | teed as to both principal and interest by the United |
| 10 | States. |
| 11 | (2) Interest and proceeds.—The interest |
| 12 | on, and the proceeds from the sale or redemption of, |
| 13 | any obligations held in the trust fund established |
| 14 | under subsection (a) shall be credited to and form |
| 15 | a part of the trust fund. |
| 16 | (d) Availability of Amounts in Trust Fund.— |
| 17 | (1) In general.—Amounts in the trust fund |
| 18 | established under subsection (a) shall be available, |
| 19 | without further appropriation, as follows: |
| 20 | (A) 60 percent of such amounts shall be |
| 21 | available to the Loan Programs Office of the |
| 22 | Department of Energy for activities to support |
| 23 | projects relating to— |
| 24 | (i) mining or processing critical min- |
| 25 | erals; or |

| 1 | (ii) manufacturing of select derivative |
|----|--|
| 2 | products. |
| 3 | (B) 20 percent of such amounts shall be |
| 4 | available to the Department of Defense for ac- |
| 5 | tivities to support projects relating to— |
| 6 | (i) mining or processing critical min- |
| 7 | erals; or |
| 8 | (ii) manufacturing of select derivative |
| 9 | products. |
| 10 | (C) 20 percent of such amounts shall be |
| 11 | available to the United States International De- |
| 12 | velopment Finance Corporation to support |
| 13 | international critical mineral projects in coun- |
| 14 | tries that are members of the Alliance. |
| 15 | (2) Rule of Construction.—Nothing in this |
| 16 | subsection shall be construed to preclude a person |
| 17 | from seeking support for a project under both sub- |
| 18 | paragraphs (A) and (B) of paragraph (1). |
| 19 | (e) Exception From Certain Limitation Under |
| 20 | Build Act of 2018.— |
| 21 | (1) In general.—For purposes of providing |
| 22 | support for projects under subsection (d)(1)(C)— |
| 23 | (A) the United States International Devel- |
| 24 | opment Finance Corporation may provide sup- |
| 25 | port for projects in countries with upper-mid- |

| 1 | dle-income economies or high-income economies |
|----|--|
| 2 | (as those terms are defined by the World |
| 3 | Bank); |
| 4 | (B) the restriction under section |
| 5 | 1412(c)(2) of the Better Utilization of Invest- |
| 6 | ments Leading to Development Act of 2018 (22 |
| 7 | U.S.C. $9612(c)(2)$) shall not apply; and |
| 8 | (C) the Corporation shall restrict the pro- |
| 9 | vision of such support in a country described in |
| 10 | subparagraph (A) unless the President certifies |
| 11 | to the appropriate committees of Congress |
| 12 | that— |
| 13 | (i) such support furthers the national |
| 14 | economic or foreign policy interests of the |
| 15 | United States; |
| 16 | (ii) such support is— |
| 17 | (I) designed to produce signifi- |
| 18 | cant developmental outcomes or pro- |
| 19 | vide developmental benefits to the |
| 20 | poorest population of that country; or |
| 21 | (II) necessary to preempt or |
| 22 | counter efforts by a strategic compet- |
| 23 | itor of the United States to secure |
| 24 | significant political or economic lever- |
| 25 | age or acquire national security-sen- |

| 1 | sitive technologies or infrastructure in |
|----|--|
| 2 | a country that is an ally or partner of |
| 3 | the United States; and |
| 4 | (iii)(I) a United States entity is par- |
| 5 | ticipating in the project for which the sup- |
| 6 | port is provided; or |
| 7 | (II) not less than 50 percent of the |
| 8 | critical minerals produced by the project |
| 9 | will be offered for sale to the Department |
| 10 | of Defense and United States entities be- |
| 11 | fore being offered for sale to other entities. |
| 12 | (2) Definitions.—In this subsection: |
| 13 | (A) APPROPRIATE COMMITTEES OF CON- |
| 14 | GRESS.—The term "appropriate committees of |
| 15 | Congress" means— |
| 16 | (i) the Committee on Foreign Rela- |
| 17 | tions and the Committee on Finance of the |
| 18 | Senate; and |
| 19 | (ii) the Committee on Foreign Affairs |
| 20 | and the Committee on Ways and Means of |
| 21 | the House of Representatives. |
| 22 | (B) Less Developed Country.—The |
| 23 | term "less developed country" has the meaning |
| 24 | given that term in section 1402 of the Better |

| 1 | Utilization of Investments Leading to Develop- |
|---|--|
| 2 | ment Act of 2018 (22 U.S.C. 9601). |
| 3 | (C) United States entity.—The term |
| 4 | "United States entity" means an entity orga- |
| 5 | nized under the laws of the United States or |
| 6 | any jurisdiction within the United States. |