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## Domestic supply of critical materials would be boosted by new bill

March 7, 2017

Representative Duncan Hunter (R-CA-50) introduced the "Materials Essential to American Leadership and Security (METALS) Act" (H.R.1407) to ensure the U.S. has access to a sustainable and secure supply of materials to safeguard our national security on March 7.

H.R.1407 would use one percent of Department of Defense internal program administrative costs of aircraft and missile weapon systems to create a Strategic Materials Investment Fund. This fund would provide loans to innovative companies that work to increase the U.S.'s supply of critical materials. Many of these materials are crucial for defense applications and technologies. The U.S. is primarily dependent upon foreign sources, especially China, for the majority of these critical materials, and this bill acts to increase the nation's ability to produce them. The METALS ACT would also ban the sale of U.S. rare-earth mineral mines to foreign entities.

The bill was referred to the following House committees: Energy and Commerce, Foreign Affairs, Financial Services, and Armed Services.

*Source: Congress.gov*

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