

119TH CONGRESS
2D SESSION

S. 5330

To amend the Internal Revenue Code of 1986 to expand and improve the advanced manufacturing production tax credit.

IN THE SENATE OF THE UNITED STATES

AUGUST 6, 2026

Mr. CURTIS (for himself and Mr. DAINES) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to expand and improve the advanced manufacturing production tax credit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Critical Mineral and
5 Extraction Tax Parity Act”.

6 **SEC. 2. EXPANSION AND IMPROVEMENT OF ADVANCE MAN-**
7 **UFACTURING PRODUCTION TAX CREDIT.**

8 (a) INCLUSION OF ADDITIONAL CRITICAL MIN-
9 ERALS.—

(1) IN GENERAL.—Section 45X(c)(6) of the Internal Revenue Code of 1986 is amended—

(A) in subparagraph (AA), by inserting after clause (xxv) the following new clauses:

“(xxvi) Boron.

“(xxvii) Copper.

“(xxviii) Lead.

“(xxix) Potash.

“(xxx) Rhenium.

“(xxxi) Silicon.

“(xxxii) Silver.

“(xxxiii) Uranium.”, and

(B) by adding at the end the following new subparagraph:

“(BB) PHOSPHATE.—Phosphate which is—

“(i) converted to—

“(I) phosphoric acid, or

“(II) phosphorus with a min-

imum purity of 99 percent phosphorus

by mass, or

“(ii) phosphate rock purified to a min-

imum purity of 20 percent phosphorus

pentoxide by mass suitable for use in the

production of phosphoric acid.”.

1 (2) EFFECTIVE DATE.—The amendments made
 2 by this subsection shall apply to minerals produced
 3 and sold after December 31, 2025.

4 (b) INCLUSION OF ORE EXTRACTION COSTS IN AD-
 5 VANCED MANUFACTURING PRODUCTION CREDIT.—

6 (1) IN GENERAL.—Section 45X(d) of the Inter-
 7 nal Revenue Code of 1986 is amended—

8 (A) by redesignating the second paragraph
 9 (4), as added by section 70514(c)(2) of Public
 10 Law 119–21, as paragraph (5), and

11 (B) by adding at the end the following new
 12 paragraph:

13 “(6) EXTRACTION COSTS FOR CRITICAL MIN-
 14 ERALS.—

15 “(A) IN GENERAL.—In the case of a tax-
 16 payer that extracts ore that is subsequently re-
 17 fined into an applicable critical mineral, costs
 18 incurred by the taxpayer with respect to such
 19 extraction shall be treated as costs described in
 20 subsection (b)(1)(M) for purposes of this sec-
 21 tion if such taxpayer submits to the Secretary
 22 a certification from the refiner of such ore
 23 that—

24 “(i) such ore has been refined into an
 25 applicable critical mineral, and

1 “(ii) such refiner sold the applicable
2 critical mineral to an unrelated person (as
3 determined pursuant to subsection (a)(3))
4 and such sale occurred in a trade or busi-
5 ness of the refiner.

6 “(B) CERTAIN FOREIGN ORE NOT ELIGI-
7 BLE.—The cost of extracting ore shall be taken
8 into account under subparagraph (A) only if—

9 “(i) such ore was extracted in the
10 United States, or

11 “(ii) in the case of ore extracted out-
12 side of the United States—

13 “(I) the ore is of a type not ex-
14 tracted in the United States in com-
15 mercial quantities, and

16 “(II) the ore was not extracted in
17 a foreign country of concern (as de-
18 fined in section 10612(a)(1) of the
19 Research and Development, Competi-
20 tion, and Innovation Act (42 U.S.C.
21 19221(a)(1))).

22 “(C) REGULATIONS PREVENTING DOUBLE
23 BENEFIT.—The Secretary shall issue such regu-
24 lations or guidance as may be necessary or ap-
25 propriate to ensure that no costs which are

1 treated as costs described in subsection
2 (b)(1)(M) by reason of subparagraph (A) are
3 included, directly or indirectly, in the costs of
4 production of any applicable critical mineral by
5 any taxpayer except as provided by such sub-
6 paragraph.”.

7 (2) EFFECTIVE DATE.—The amendments made
8 by this subsection shall apply to costs incurred after
9 December 31, 2025.

10 (c) REPEAL OF REDUCTION IN CREDIT AMOUNT FOR
11 METALLURGICAL COAL.—

12 (1) IN GENERAL.—Section 45X(b)(1)(M) of the
13 Internal Revenue Code of 1986 is amended by strik-
14 ing “(2.5 percent in the case of metallurgical coal)”.

15 (2) EFFECTIVE DATE.—The amendment made
16 by this subsection shall apply to minerals produced
17 and sold after December 31, 2025.

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