

S. 4427

At the request of Mr. CASSIDY, the name of the Senator from Tennessee (Mrs. BLACKBURN) was added as a cosponsor of S. 4427, a bill to prohibit the Secretary of Labor from finalizing, implementing, or enforcing a proposed standard with respect to heat injury and illness prevention, and for other purposes.

S. 4443

At the request of Mr. BOOKER, the names of the Senator from Indiana (Mr. BANKS) and the Senator from California (Mr. SCHIFF) were added as cosponsors of S. 4443, a bill to increase cooperation with countries in the Eastern Mediterranean region in order to strengthen energy security and defense capabilities, and for other purposes.

S. 4472

At the request of Ms. MURKOWSKI, the names of the Senator from Maine (Ms. COLLINS), the Senator from Minnesota (Ms. KLOBUCHAR), the Senator from California (Mr. PADILLA) and the Senator from West Virginia (Mrs. CAPITO) were added as cosponsors of S. 4472, a bill to amend the Accelerating Access to Critical Therapies for ALS Act to reauthorize the provisions of such Act through fiscal year 2031, and for other purposes.

S. 4522

At the request of Mr. MURPHY, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 4522, a bill to prohibit vulture investors from investing in youth sports, and for other purposes.

S. 4533

At the request of Mr. GRAHAM, the name of the Senator from Rhode Island (Mr. WHITEHOUSE) was added as a cosponsor of S. 4533, a bill to amend title 10, United States Code, to include the Coast Guard in the requirement to buy certain articles from American sources.

S. 4586

At the request of Mr. SCOTT of Florida, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 4586, a bill to require a review of the national security risk posed by communications equipment and services produced or provided by certain entities, and for other purposes.

S. 4588

At the request of Mr. WYDEN, the name of the Senator from Delaware (Ms. BLUNT ROCHESTER) was added as a cosponsor of S. 4588, a bill to amend the Internal Revenue Code of 1986 to increase the excise tax for the repurchase of corporate stock by large oil and gas companies.

S. 4641

At the request of Ms. COLLINS, the name of the Senator from Alabama (Mrs. BRITT) was added as a cosponsor of S. 4641, a bill to amend title XVIII of the Social Security Act to count a period of receipt of outpatient observation services in a hospital toward satisfying the 3-day inpatient hospital re-

quirement for coverage of skilled nursing facility services under Medicare.

S. 4744

At the request of Mr. MORAN, the name of the Senator from Tennessee (Mrs. BLACKBURN) was added as a cosponsor of S. 4744, a bill to amend titles 10 and 38, United States Code, and other Federal laws, to improve benefits for veterans and the administration of the Department of Veterans Affairs.

S. 4769

At the request of Mr. SCOTT of Florida, the name of the Senator from North Carolina (Mr. BUDD) was added as a cosponsor of S. 4769, a bill to double the civil penalties for aliens who enter or attempt to enter the United States without authorization, aliens subject to a final order of removal who fail or refuse to depart from the United States, and employers that knowingly hire aliens who are not authorized to work in the United States.

S. 4771

At the request of Mr. SCOTT of Florida, the name of the Senator from North Carolina (Mr. BUDD) was added as a cosponsor of S. 4771, a bill to amend the Immigration and Nationality Act to require the Secretary of Homeland Security to collect a fee for credible fear interviews, and for other purposes.

S. CON. RES. 6

At the request of Mr. CRAPO, the names of the Senator from South Carolina (Mr. SCOTT) and the Senator from Pennsylvania (Mr. MCCORMICK) were added as cosponsors of S. Con. Res. 6, a concurrent resolution expressing the sense of Congress that tax-exempt fraternal benefit societies have historically provided and continue to provide critical benefits to the people and communities of the United States.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. SCHUMER (for himself, Mr. REED, Ms. KLOBUCHAR, Mr. COONS, Mr. SCHATZ, Ms. WARREN, Mr. BOOKER, Mr. VAN HOLLEN, Ms. DUCKWORTH, Mr. KELLY, Mr. KIM, Ms. BLUNT ROCHESTER, and Ms. ALSOBROOKS):

S. 4781. A bill to expand the mission of the Export-Import Bank of the United States and focus on building export-related domestic critical industries that produce goods and services that support employment in the United States and strengthen global competitiveness, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. SCHUMER. Mr. President, the Make More in America Act—if we have learned anything from the past few years, it is that the American people will pay the price when wars, pandemics, and other shocks disrupt America's supply chains.

Today, I led Senate Democrats in introducing the Make More in America

Act, which will invest in American manufacturing to create jobs, lower costs, strengthen our national security, and build a more resilient economy. The Make More in America Act is going to help us face the challenges that China and other countries present, and we should move it as quickly as we can.

If the United States is going to continue to outcompete China, we need to make sure that the technologies that will define the 21st-century economy are made in American factories by American workers.

The U.S. Export-Import Bank has long helped American businesses stay competitive, and our bill will empower the Ex-Im Bank to provide even more support to building here at home the industries critical to our economy and our national security.

From COVID-19 to Trump's disastrous war with Iran, to China weaponizing our reliance on them for certain products, America cannot afford to depend on the unreliable when the security and prosperity of our people are at stake.

Our bill would rebuild American manufacturing, strengthen our supply chains to lower costs, and give us an edge over the Chinese Communist Party, all of which—all of which—should be bipartisan priorities.

For the good of the country, we can and must make progress on these issues as we reauthorize the Export-Import Bank this year.

Mr. SCHUMER. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 4781

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the "Make More in America Act of 2026".

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Findings.
- Sec. 3. Purposes.
- Sec. 4. Modification of powers and functions.
- Sec. 5. Make More in America Program.
- Sec. 6. Modification of aggregate loan, guarantee, and insurance authority.
- Sec. 7. Modification of default rate and lending cap.
- Sec. 8. Investment Committee.
- Sec. 9. Interagency coordination.
- Sec. 10. Limitation on eligibility for support.
- Sec. 11. Modification of Program on China and Transformational Exports.
- Sec. 12. Increase in goal for export of goods and services related to renewable energy sources, energy efficiency, and energy storage.
- Sec. 13. Employment authority.
- Sec. 14. Expansion of guarantee coverage.

SEC. 2. FINDINGS.

Congress makes the following findings:

- (1) The People's Republic of China poses a significant competitive threat to the United States, accounting, as of the date of the enactment of this Act, for 35 percent of manufacturing volume globally and 29 percent of

value-add (as opposed to 12 percent of volume and 16 percent of value-add for the United States). The People's Republic of China continues to gain ground in higher value-add technologies that were traditionally United States strengths.

(2) The People's Republic of China's increased competitiveness can be traced to multiple sources, including coordinated initiatives such as Made in China 2025, which channeled resources toward manufacturing in higher value-add industries. However, the People's Republic of China also, as of the date of the enactment of this Act, leads in research and development in 66 of 74 areas.

(3) Taken together, the two trends described in paragraphs (1) and (2) suggest that the People's Republic of China's lead in exports will grow, not shrink, unless serious action is taken by the United States to strengthen its domestic innovation and industrial investment.

(4) This is especially true for critical industries of the future, such as next-generation automobiles and drones, industrial automation, biotechnology, biomanufacturing, quantum technology, and fusion energy, unless the United States takes steps to support technology development in those markets. Many of those markets are, or could be, vital export opportunities with meaningful economic, national security, and job creation implications for the United States.

(5) The United States also faces supply chain vulnerabilities in critical inputs for those industries of the future, including energy, semiconductors and associated technologies like circuit boards, critical minerals, batteries, and other technology components.

(6) Capital-intensive industries with long production cycles, such as shipbuilding, chemical processing, and nuclear energy systems, face particularly acute financing challenges during the commercialization phase and the scaling of domestic production. Similarly, drone manufacturing and advanced robotics require coordinated investments in both production capacity and workforce training that private markets struggle to provide. The result is that countries with patient public capital, particularly the People's Republic of China, have captured dominant market positions in sectors where United States innovation initially led.

(7) If the United States does not respond, manufacturers in the People's Republic of China will continue gaining global market share in critical technologies at the expense of United States companies and the United States stands to lose critical industries that provide jobs, create production capacity, and serve essential national security goals.

(8) As such, Federal policy should focus on ensuring that technologies that are invented and developed in the United States are commercialized and produced in the United States, along with the products and services those technologies create. That will require a whole-of-government effort dedicated to revitalizing the "innovation and industrial infrastructure" of the United States.

(9) While this is a multi-faceted issue that the Export-Import Bank of the United States (in this section referred to as the "Bank") cannot solve alone, the Bank can play a much more strategic role than the Bank is playing as of the date of the enactment of this Act by supporting the development phase of future technologies in areas that are underfunded by existing private sector tools.

(10) The Bank has an opportunity to create the export markets of tomorrow by helping to fund the development, commercialization, and production of critical technologies in the United States, which will expand the long-term export base of the United States

by increasing the overall competitive edge of the United States, and in doing so, support employment in the United States.

(11) There exists an opportunity to enhance the Bank's strategic planning capabilities and deepen the Bank's focus on catalytic and scale-up financing. Such a repositioning would support technologies with substantial domestic manufacturing footprints in industries that represent not only strategic national security and competitiveness priorities but also significant employment opportunities across manufacturing communities in the United States.

(12) Congress has already directed the Bank to undertake efforts in that direction, such as through the Program on China and Transformational Exports established under section 2(l) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(l)), which explicitly requires 20 percent of the Bank's funds to be invested in certain areas deemed highly strategic, including artificial intelligence, biotechnology, renewable energy, semiconductors, quantum technology, and fusion energy, among other industries. A logical next step would be to expand that program to broaden its aperture and importance within the Bank, while reaffirming the Bank's mission to support export-related transactions that directly support United States jobs.

(13) In 2022, the Bank's Board of Directors with a unanimous vote launched the Make More in America Initiative to support "export-oriented domestic manufacturing projects", extending some of the Bank's existing demand-driven, export-contingent financing programs to a more domestic focus to help revitalize United States manufacturing, directly support United States jobs, improve the resiliency of domestic supply chains, and level the playing field for United States companies competing in overseas markets.

(14) There is an opportunity for the Bank to play a convening role in developing a cohesive investment roadmap for the Bank's own mandate, informed by input from across the Federal Government, including the industrial investment efforts of other Federal agencies, such as the Department of Commerce, the Department of Energy, the Department of Defense, the Department of Agriculture, the Department of Labor, the Department of Health and Human Services, the United States International Development Finance Corporation, and the Small Business Administration.

SEC. 3. PURPOSES.

The purposes of this Act are—

(1) to ensure that advanced technologies critical to economic growth and national security are developed, commercialized, and produced in, and exported by, the United States and allies and partners of the United States, rather than adversaries of the United States;

(2) to address capital market failures in sectors where United States production capacity and innovation is in the national interest;

(3) to coordinate the resources of the Federal Government—

(A) to promote domestic technology invention, development, commercialization, production, and exportation;

(B) to support the unmet capital needs of manufacturing companies of all sizes to grow domestically;

(C) to encourage workforce training to support the growth and resilience of domestic manufacturing;

(D) to accelerate permitting related to domestic manufacturing projects; and

(E) to improve access to physical infrastructure, such as energy and logistics, for the growth of domestic manufacturing; and

(4) to promote the creation of good jobs in communities across the United States, along with the benefits of advanced industry development on local development.

SEC. 4. MODIFICATION OF POWERS AND FUNCTIONS.

Section 2(a) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(a)) is amended—

(1) in paragraph (1)—

(A) in the second sentence, by striking "to facilitate exports of" and inserting "to facilitate the development, commercialization, and production in the United States, and the export of"; and

(B) by inserting after the third sentence the following: "The Bank shall provide loans, guarantees, grants, cooperative agreements, offtake agreements, price insurance and other insurance facilities, and other instruments through other transaction authority under paragraph (4)(A) to accelerate the development, commercialization, and production of technologies that are critical to the national security, innovation, and economic growth of the United States and direct employment of United States workers, including technologies that emerge from federally funded research."; and

(2) by adding at the end the following:

"(4) ADDITIONAL POWERS.—In addition to the powers and authorities set forth in paragraph (1), the Bank may—

"(A) to the extent authorized by law, enter into such agreements, including contracts, grants, cooperative agreements, offtake agreements, price insurance and other insurance facilities, and other instruments, and may enter into other transactions, including providing subordinated capital, to facilitate investments and the provision of financial assistance on such terms as the President of the Bank and the Board of Directors consider appropriate;

"(B) make advance payments under agreements and other transactions authorized under subparagraph (A) without regard to section 3324 of title 31, United States Code;

"(C) procure temporary and intermittent services of experts and consultants in accordance with section 3109 of title 5, United States Code;

"(D) notwithstanding section 3104 of title 5, United States Code, or any other provision of other law relating to the appointment, number, classification, or compensation of employees, make appointments of scientific, engineering, and professional personnel, and fix the basic pay of such personnel at a rate to be determined by the President of the Bank at rates not in excess of the highest total annual compensation payable at the rate determined under section 104 of title 3, United States Code;

"(E) with the consent of another Federal agency, enter into an agreement with that Federal agency to use, with or without reimbursement, any service, equipment, personnel, or facility of that Federal agency; and

"(F) establish such rules, regulations, and procedures as the President of the Bank and the Board of Directors consider appropriate and that are consistent with other statutes."

SEC. 5. MAKE MORE IN AMERICA PROGRAM.

(a) IN GENERAL.—Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

"(m) MAKE MORE IN AMERICA PROGRAM.—

"(1) ESTABLISHMENT.—

"(A) IN GENERAL.—The Bank shall establish the Make More in America Program (in this subsection referred to as the 'Program'), under which the Bank shall provide support, by providing financing and entering into other agreements and transactions authorized under paragraphs (1) and (4) of subsection (a), for export-related manufacturing

projects in the United States, in support of manufacturing companies of all sizes, including startups, in priority industries described in paragraph (2), industries described in paragraph (3), and suppliers that enable those industries, all of which directly support employment in the United States.

“(B) FUTURE EXPORTS.—The Bank may provide support under the Program to support future exports by an applicant for such support, even if the applicant does not produce goods for export at the time the support is awarded.

“(2) PRIORITY FOCUS AREAS.—Under the Program, the Bank shall advance export-related manufacturing in the following industries:

“(A) Strategic industries for which there is evidence of subsidies or production support by other countries that—

“(i) has resulted in overreliance or created foreign chokepoints for United States supply chains; or

“(ii) otherwise presents a persistent risk to United States supply chains.

“(B) Strategic industries critical to the national security and economic competitiveness of the United States, including, at a minimum, industries described in paragraph (3).

“(C) Emerging industries that—

“(i) are critical to the national security and economic competitiveness of the United States; and

“(ii) have not reached commercial scale and therefore are unable to receive sufficient private capital funding for demonstration scale operations, equipment purchasing, commercialization, or sustained manufacturing for export.

“(3) INDUSTRIES OF INTEREST.—The industries described in this paragraph are industries, and components thereof, critical to the national security and economic competitiveness of the United States, which may include the following:

“(A) The transformational export areas under the Program on China and Transformational Exports specified in subsection (1)(1)(B).

“(B) Critical minerals (as defined in section 7002(a) of the Energy Act of 2020 (30 U.S.C. 1606(a))).

“(C) Shipbuilding and ship repair.

“(D) Cyber-physical systems and mechatronics, including robotics.

“(E) Aerospace and aviation, including unmanned aircraft systems (as defined in section 44801 of title 49, United States Code) and the components and subsystems thereof, including propulsion systems.

“(F) Transport systems.

“(G) Advanced energy and industrial efficiency technologies, such as batteries and advanced nuclear technologies, including for the purposes of electric generation, consistent with the restrictions on the National Science Foundation under section 15 of the National Science Foundation Act of 1950 (42 U.S.C. 1874).

“(H) Advanced materials science, including composites 2D materials, other next-generation materials, and related manufacturing technologies.

“(I) Critical sensing technologies.

“(J) Such other industries as the Bank, with the approval of the Board of Directors, considers appropriate.

“(4) REQUIREMENTS FOR PROJECTS.—An applicant seeking support from the Bank under paragraph (1) with respect to a project is required—

“(A) to demonstrate that the project—

“(i) aligns with the goals of the investment roadmap developed under section 3(n)(3);

“(ii) has a credible pathway to financial sustainability and, as appropriate, provides reasonable assurance of repayment; and

“(iii) supports employment in the United States directly related to the project; and

“(B) to submit documentation on the number of jobs in the United States that the applicant estimates will be created, and the quality of those jobs, if the support for the project is approved; and

“(C) to make commitments to investing in—

“(i) workers and communities associated with the project, including through training and education benefits paid by the applicant, wrap around services that support workforce reliability, and commitments secured from regional educational and training entities, including joint labor-management organizations, and institutions of higher education to provide workforce training, including apprenticeship programs registered under the Act of August 16, 1937 (50 Stat. 664, chapter 663; 29 U.S.C. 50 et seq.) (commonly known as the ‘National Apprenticeship Act’); and

“(ii) the quality of jobs associated with the project, as determined based on higher wage levels than the local median wage, incentive programs (which may include employee ownership plans and profit sharing arrangements), benefits, and worker protections.

“(5) PREFERENTIAL TERMS FOR CERTAIN PROJECTS.—

“(A) IN GENERAL.—The Bank may provide support under paragraph (1) on more favorable terms or in a larger amount for a project—

“(i) that is located in or directly benefits an economically distressed region; or

“(ii) if more than 70 percent of the jobs created by the project are expected to pay more than 110 percent of the mean pay for the county in which the project is located.

“(B) ECONOMICALLY DISTRESSED REGION DEFINED.—In this paragraph, the term ‘economically distressed region’ means a region—

“(i) described in—

“(I) section 301 of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3161);

“(II) section 29(j)(1) of the Stevenson-Wylder Technology Innovation Act of 1980 (15 U.S.C. 3722b(j)(1)); or

“(III) section 6702(a)(1) of title 49, United States Code; or

“(ii) that meets the definition of ‘persistent poverty county’ in section 736 of division A of the Consolidated Appropriations Act, 2023 (Public Law 117-328; 136 Stat. 4503).

“(6) USE OF FUNDS.—

“(A) AUTHORIZED USES.—A project that receives support under paragraph (1) may use the support for any purpose that—

“(i) is reasonably related to development, commercialization, or domestic production in industries described in paragraph (3), including support for workforce development by means of direct training, support for building or expanding a facility, or for related site development; or

“(ii) the President of the Bank and the Board of Directors determines to be consistent with the objectives of the Program.

“(B) PROHIBITED USES.—Support provided under paragraph (1) may not be used—

“(i) to repay debts incurred by the person receiving the support before the disbursement of the support;

“(ii) to make distributions, dividends, or other payments to shareholders or equity holders of the person; or

“(iii) to fund the acquisition of another entity unrelated to the project.

“(7) TARGET DATES; CLAWBACK FOR FAILURE TO MEET.—

“(A) TARGET DATES.—For each award of financing or financial assistance provided under paragraph (1) with respect to a project, the President of the Bank shall, before distributing the award, determine target dates

by which a project shall commence and complete.

“(B) PROGRESSIVE RECOVERY FOR DELAYS.—

“(i) IN GENERAL.—If a project does not commence and complete by the target dates established under subparagraph (A), the President of the Bank shall progressively recover up to the full amount of the award provided under paragraph (1) with respect to the project.

“(ii) CLAWBACK PROVISIONS.—The President of the Bank and the Board of Directors shall—

“(I) include, in each agreement providing for an award made under paragraph (1), clawback provisions to govern recovery under clause (i); and

“(II) notify the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives with respect to those provisions.

“(C) WAIVER.—In the case of a project that receives financing or financial assistance under paragraph (1) and experiences delays, the President of the Bank may waive elements of the clawback provisions incorporated into the agreement providing for the award—

“(i) after making a formal determination that circumstances beyond the ability of the person that received the award to foresee or control are responsible for delays; and

“(ii) not less than 15 days after notifying the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives of the intention of the President of the Bank to issue the waiver.

“(8) WORKFORCE PROTECTIONS.—An applicant seeking support from the Bank under paragraph (1) with respect to a project and that has 100 or more employees shall make a good-faith certification that—

“(A) the applicant will not abrogate existing collective bargaining agreements for—

“(i) the duration of the project; or

“(ii) the term of the support and 2 years after the termination of the support; and

“(B) the applicant will remain neutral in any union organizing effort for the term of the support.

“(9) MONITORING OF JOB CREATION AND JOB QUALITY.—The Bank shall develop a process for—

“(A) verifying that the estimates made under paragraph (4)(B) are reasonable when made;

“(B) monitoring the creation and sustainment of jobs through the portfolio of projects for which financing or financial assistance is provided under paragraph (1) over time, including estimated downstream and supply chain employment effects and measures of job quality, such as median wages, incentive programs and benefits for workers, and labor representation;

“(C) monitoring compliance with the prevailing wage requirements under paragraph (12), in coordination with the Department of Labor; and

“(D) reporting, not less frequently than annually, to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives on the aggregate employment impact of the portfolio described in subparagraph (B).

“(10) SUPPORT GOAL.—It shall be a goal of the Bank to ensure that not less than 30 percent of the applicable amount (as defined in section 6(a)(2)) in each fiscal year is made available for financing or financial assistance under this subsection.

“(11) APPROVAL OF CERTAIN TRANSACTIONS BY BOARD.—The approval of the Board is required for financing or financial assistance

in excess of \$50,000,000 to be provided to a project under this subsection.

“(12) PREVAILING WAGE PROTECTIONS; CLAWBACK FOR FAILURE TO COMPLY.—

“(A) IN GENERAL.—All laborers and mechanics employed by contractors or subcontractors in the performance of construction, alteration, or repair work carried out, in whole or in part, with financing or financial assistance from the Bank under this subsection shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor in accordance with subchapter IV of chapter 31 of title 40, United States Code.

“(B) AUTHORITY.—With respect to the labor standards specified in subparagraph (A), the Secretary of Labor shall have the authority and functions set forth in Reorganization Plan Numbered 14 of 1950 (64 Stat. 1267; 5 U.S.C. App.) and section 3145 of title 40, United States Code.

“(C) PROGRESSIVE RECOVERY FOR FAILURE TO COMPLY.—

“(i) IN GENERAL.—If a project does not comply with subparagraph (A), the President of the Bank shall progressively recover up to the full amount of the award provided under paragraph (1) with respect to the project.

“(ii) CLAWBACK PROVISIONS.—The President of the Bank and the Board of Directors shall—

“(I) include, in each agreement providing for an award made under paragraph (1), clawback provisions to govern recovery under clause (i); and

“(II) notify the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives with respect to those provisions.

“(13) WAIVER OF REPAYMENT ASSURANCE.—In the case of loans provided under this subsection, the Board may waive the requirement for reasonable assurance of repayment under subsection (b)(1)(B) if amounts are appropriated to provide financing for purposes that are inconsistent with such requirement.

“(14) GUARANTEE COVERAGE FOR PARTICIPATING LENDERS.—

“(A) IN GENERAL.—In providing a loan guarantee under this subsection, the Bank shall provide a 100 percent guarantee to an acceptable commercial bank or community lender—

“(i) for up to 90 percent of the value of the loan, in the case of a loan for a small or medium-sized exporter; or

“(ii) for up to 80 percent of the value of the loan in any case not described in clause (i).

“(B) DELEGATED AUTHORITY PROGRAM.—

“(i) IN GENERAL.—Under the Program, the Bank shall develop a delegated authority program under which the Bank provides 100 percent guarantee coverage for up to \$50,000,000 per loan made by a commercial bank or community lender to a small or medium-sized exporter.

“(ii) STANDARDS.—The Bank, in consultation with private lenders, shall develop set of lending standards that offer a sufficient likelihood of repayment for purposes of the delegated authority program required by clause (i).

“(C) SMALL OR MEDIUM-SIZED EXPORTER DEFINED.—In this paragraph, the term ‘small or medium-sized exporter’ means an exporter with annual sales of \$1,000,000,000 or less.”

(b) INCLUSION IN ANNUAL REPORT.—Section 8 of the Export-Import Bank Act of 1945 (12 U.S.C. 635g) is amended by adding at the end the following:

“(m) REPORT ON MAKE MORE IN AMERICA PROGRAM.—The Bank shall include in its annual report to Congress under subsection (a)—

“(1) a list of all projects supported under the Make More in America Program pursuant to section 2(m);

“(2) a description of the geographic distribution of those projects;

“(3) an analysis of the financial performance of those projects;

“(4) an estimate of the number and quality of jobs in the United States created through those projects;

“(5) an estimate of the private capital mobilized by those projects, in aggregate and by project;

“(6) a description of the strategic production capacity created through those projects, including production volumes, supply chain positions secured, and import dependencies reduced; and

“(7) the ratio of private capital mobilized to public financing provided under the Program.”

SEC. 6. MODIFICATION OF AGGREGATE LOAN, GUARANTEE, AND INSURANCE AUTHORITY.

Section 6(a)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)(2)) is amended to read as follows:

“(2) APPLICABLE AMOUNT DEFINED.—In this subsection, the term ‘applicable amount’, for each of fiscal years 2027 through 2033, means \$205,000,000,000.”

SEC. 7. MODIFICATION OF DEFAULT RATE AND LENDING CAP.

(a) IN GENERAL.—Section 6(a)(3) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)(3)) is amended to read as follows:

“(3) FREEZING OF LENDING CAP IF DEFAULT RATE EXCEEDS CERTAIN LIMITATIONS.—

“(A) TRADITIONAL EXPORT CREDIT PORTFOLIO.—The Bank may not exceed the amount of loans, guarantees, and insurance in the traditional export credit portfolio (as defined in section 8(g)(1)(B)) outstanding on the last day of a quarter if the rate calculated under section 8(g)(1) with respect to—

“(i) oil and gas transactions is 2 percent or more for that quarter; or

“(ii) all transactions in that portfolio other than oil and gas transactions is 4 percent or more for that quarter.

“(B) MAKE MORE IN AMERICA PROGRAM PORTFOLIO.—The Bank may not exceed the amount of loans, guarantees, and insurance in the Make More in America Program portfolio (as defined in section 8(g)(1)(B)) outstanding on the last day of a quarter if the rate calculated under section 8(g)(1) with respect to that portfolio is 10 percent or more for that quarter.

“(C) CHINA AND TRANSFORMATIONAL EXPORTS PROGRAM PORTFOLIO.—The Bank may not exceed the amount of loans, guarantees, and insurance in the China and Transformational Exports Program portfolio (as defined in section 8(g)(1)(B)) outstanding on the last day of a quarter if the rate calculated under section 8(g)(1) with respect to that portfolio is 10 percent or more for that quarter.

“(D) TERMINATION OF FREEZE.—

“(i) TRADITIONAL EXPORT CREDIT PORTFOLIO.—A freeze under clause (i) or (ii) of paragraph (1)(A) shall remain in effect until the rate calculated under section 8(g)(1) with respect to—

“(I) in the case of a freeze under clause (i) of that paragraph, oil and gas transactions is less than 2 percent for that quarter; or

“(II) in the case of a freeze under clause (ii) of that paragraph, all transactions in the traditional export credit portfolio other than oil and gas transactions is less than 4 percent for that quarter.

“(ii) MAKE MORE IN AMERICA PROGRAM PORTFOLIO.—A freeze under paragraph (1)(B) shall remain in effect until the rate calculated under section 8(g)(1) with respect to the

Make More in America Program portfolio is less than 10 percent.

“(iii) CHINA AND TRANSFORMATIONAL EXPORTS PORTFOLIO.—A freeze under paragraph (1)(C) shall remain in effect until the rate calculated under section 8(g)(1) with respect to the China and Transformational Exports Program portfolio is less than 10 percent.

“(iv) CONTINGENCIES.—Notwithstanding subparagraph (A), (B), or (C) of paragraph (1), a freeze under any such subparagraph shall terminate if—

“(I) the Secretary of Commerce determines that the continued operation of the Bank is in the national security or economic interests of the United States and notifies Congress not later than 30 days after making that determination; or

“(II) the Secretary of the Treasury determines that a financial crisis exists that requires the Bank to provide liquidity or risk enhancements to protect United States exports and notifies Congress not later than 30 days after making that determination.”

(b) CALCULATING OF DEFAULT RATES BY PORTFOLIO.—Section 8(g)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635g(g)(1)) is amended to read as follows:

“(1) MONITORING OF DEFAULT RATES.—

“(A) IN GENERAL.—Not less frequently than quarterly, the Bank shall calculate the rate at which the entities to which the Bank has provided short-, medium-, or long-term financing are in default on a payment obligation under the financing, by dividing—

“(i) the total amount of the required payments that are overdue and are expected to become net losses after using the Bank’s reserves from collected interest and fees, by

“(ii) the applicable amount (as defined in section 6(a)(2)).

“(B) ACCOUNTING AND DEFAULT RATES BY PORTFOLIO.—The Bank shall maintain separate accounting of, and calculate a separate default rate under subparagraph (A) for—

“(i) all loans, guarantees, and insurance provided under the Make More in America Program pursuant to section 2(m) (in this Act referred to as the ‘Make More in America Program portfolio’);

“(ii) all loans, guarantees, and insurance provided under the China and Transformational Exports Program pursuant to section 2(l) (in this Act referred to as the ‘China and Transformational Exports Program portfolio’); and

“(iii) all loans, guarantees, and insurance provided under authorities other than the Make More in America Program pursuant to section 2(m) or the China and Transformational Exports Program pursuant to section 2(l) (in this Act referred to as the ‘traditional export credit portfolio’).

“(C) SEPARATE RISK REPORTING.—Not less frequently than quarterly, the Chief Risk Officer of the Bank shall report separately on the default rate, risk exposure, and portfolio performance of the traditional export credit portfolio and the Make More in America Program portfolio.”

(c) EXCLUSION OF TRANSACTIONS RELATING TO MAKE MORE IN AMERICA AND CHINA AND TRANSFORMATIONAL EXPORTS PROGRAMS.—Section 8(g) of the Export-Import Bank Act of 1945 (12 U.S.C. 635g(g)), as amended by subsection (b), is further amended by adding at the end the following:

“(7) EXCLUSION OF TRANSACTIONS RELATING TO MAKE MORE IN AMERICA AND CHINA AND TRANSFORMATIONAL EXPORTS PROGRAMS.—For the purposes of this subsection, if financing provided under the Make More in America Program pursuant to section 2(m) or the China and Transformational Exports Program pursuant to section 2(l) results in a default rate calculated under paragraph (1) exceeding an applicable limitation under subparagraph (B) or (C) of section 6(a)(3), the

Bank may, subject to the approval of the Board of Directors, exclude such financing from the calculation of the default rate.”.

(d) CONFORMING AMENDMENTS.—Section 8(g) of the Export-Import Bank Act of 1945 (12 U.S.C. 635g(g)), as amended by subsections (b) and (c), is further amended—

(1) in paragraph (3)—

(A) by striking “exceeds 2 percent” and inserting “exceeds a limitation under subparagraph (A), (B), or (C) of section 6(a)(3)”;

(B) by striking “be at least 2 percent” and inserting “equal or exceed that limitation”;

(C) by striking “less than 2 percent” and inserting “less than that limitation”;

(2) in paragraph (4)(B), by striking “less than 2 percent” and inserting “less than the applicable limitation under subparagraph (A), (B), or (C) of section 6(a)(3)”;

(3) in paragraph (5)—

(A) in the paragraph heading, by striking “IS AT LEAST 2 PERCENT” and inserting “EQUALS OR EXCEEDS APPLICABLE LIMITATION”;

(B) by striking “the default rate” and inserting “a default rate”;

(C) by striking “is at least 2 percent” and inserting “equals or exceeds the applicable limitation under subparagraph (A), (B), or (C) of section 6(a)(3)”;

(4) in paragraph (6), in the matter preceding subparagraph (A)—

(A) by striking “the default rate” and inserting “a default rate”;

(B) by striking “remains above 2 percent” and inserting “continues to equal or exceed the applicable limitation under subparagraph (A), (B), or (C) of section 6(a)(3)”.

SEC. 8. INVESTMENT COMMITTEE.

Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a) is amended by adding at the end the following:

“(n) INVESTMENT COMMITTEE.—

“(1) ESTABLISHMENT.—There is established a management committee to be known as the ‘Investment Committee’.

“(2) MEMBERSHIP.—The Investment Committee shall be composed of—

“(A) the President of the Bank, who shall serve as chairperson;

“(B) the Board of Directors;

“(C) a representative of the Department of the Treasury, designated by the Secretary of the Treasury;

“(D) a representative of the Department of Commerce, designated by the Secretary of Commerce;

“(E) a representative of the Department of Energy, designated by the Secretary of Energy;

“(F) a representative of the Department of Defense, designated by the Secretary of Defense;

“(G) a representative of the Office of the United States Trade Representative, designated by the United States Trade Representative;

“(H) a representative of the Small Business Administration, designated by the Administrator of the Small Business Administration;

“(I) a representative of the Department of Agriculture, designated by the Secretary of Agriculture;

“(J) a representative of the Department of Health and Human Services, designated by the Secretary of Health and Human Services;

“(K) a representative of the Department of Labor;

“(L) a representative of the Department of Transportation;

“(M) three Members of the Senate appointed by the President of the Senate, each for a 2-year term; and

“(N) three Members of the House of Representatives appointed by the Speaker of the House of Representatives, each for a 2-year term.

“(3) INVESTMENT ROADMAP.—

“(A) IN GENERAL.—The Investment Committee shall be responsible for—

“(i) developing a 10-year investment roadmap for—

“(I) identified technology areas and industry priorities for public sector investment; and

“(II) identified missions of national interest to focus public sector investment and coordination across sectors to improve the lives of the people of the United States through greater capacity in innovation, production, deployment, lower costs, and problem-solving; and

“(ii) obtaining the approval of the National Economic Council, the National Security Council, and the Office of Science and Technology Policy with respect to the investment roadmap.

“(B) USE OF ROADMAP.—The investment roadmap required by subparagraph (A) may inform the Bank and other agencies represented on the investment committee with respect to investment strategies that are consistent with their missions and policies.

“(C) CONSIDERATION OF MODELS.—In developing the investment roadmap required by subparagraph (A), the Investment Committee shall be informed by other technology roadmaps (such as the National Security Strategy and the Critical Technology Areas of the Department of Defense) and supply chain risk analyses.

“(D) UPDATES.—The investment roadmap required by subparagraph (A) shall be updated not less frequently than once every 4 years.

“(E) PUBLIC AVAILABILITY.—The investment roadmap required by subparagraph (A) and each update under subparagraph (C) shall be made available to the public.

“(4) ADVISORY COMMITTEES.—

“(A) IN GENERAL.—The Investment Committee shall establish advisory committees for each technology area of interest or mission of national interest identified in the investment roadmap required by paragraph (3).

“(B) ROLE.—An advisory committee established under subparagraph (A) with respect to a technology area of interest or mission of national interest shall be responsible for providing to the Investment Committee critical inputs into overarching goals, milestones, and focus areas in the technology area of interest.

“(C) MEMBERSHIP.—An advisory committee established under subparagraph (A) shall include representatives from other Federal agencies, State governments, industry, labor organizations, research institutions, and other entities.”.

SEC. 9. INTERAGENCY COORDINATION.

Section 13 of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-7) is amended—

(1) in the section heading, by striking “COOPERATION ON EXPORT FINANCING PROGRAMS” and inserting “INTERAGENCY COOPERATION”;

(2) by striking “The Bank” and inserting the following:

“(a) COOPERATION ON EXPORT FINANCING AND FINANCIAL ASSISTANCE PROGRAMS.—The Bank”; and

(3) by adding at the end the following:

“(b) INTERAGENCY WORKING GROUP.—

“(1) ESTABLISHMENT.—There is established an interagency working group.

“(2) DUTIES.—The working group established by paragraph (1) shall be responsible for—

“(A) providing guidance to the Bank on priority advanced manufacturing and critical technology industries;

“(B) ensuring coordination across Federal programs for financing and supporting advanced manufacturing and critical technology development in service of strategic

economic competitiveness imperatives, including efforts to align performance metrics and to ensure timely review of applications and deployment of capital;

“(C) aligning the work of the working group with the activities of the Trade Promotion Coordinating Committee established under section 2312 of the Export Enhancement Act of 1988 (15 U.S.C. 4727); and

“(D) conducting briefings required by paragraph (6).

“(3) CO-CHAIRPERSONS.—The President of the Bank and the Director of the National Economic Council shall serve as co-chairpersons of the working group established by paragraph (1).

“(4) DOMAIN-SPECIFIC WORKING GROUPS.—

“(A) IN GENERAL.—The Investment Committee established under section 3(n) shall establish domain-specific working groups corresponding to the technology areas identified in the investment roadmap required by section 3(n)(3). Such domains may include biotechnology (including biomanufacturing), next-generation energy (including fusion energy), advanced computing, robotics, and critical minerals.

“(B) MISSIONS OF NATIONAL INTEREST.—One of the domain-specific working groups established under subparagraph (A) shall be established to identify missions of national interest to focus public sector investment and coordination across sectors to improve the lives of the people of the United States through greater capacity in innovation, production, deployment, lower costs, and problem-solving.

“(C) COMPOSITION.—Subject to subparagraph (D), the Investment Committee shall determine the membership of each domain-specific working group established under subparagraph (A), drawing from relevant Federal agencies, including the agencies described in paragraph (5), and from such other entities as the Committee considers appropriate.

“(D) STANDING MEMBERSHIP.—Each domain-specific working group established under subparagraph (A) shall include representatives of the Department of Energy, the Department of Defense, the Department of Commerce, and the Department of State.

“(5) TECHNICAL INPUT.—In carrying out the duties described in paragraph (2), the working group established by paragraph (1) and domain-specific working groups established under paragraph (4) shall seek technical input from relevant Federal agencies and entities, and other partners, including—

“(A) Federal investment entities, including the Office of Strategic Capital of the Department of Defense, the United States International Development Finance Corporation, the Loan Programs Office of the Department of Energy, and Federal agencies to which authorities under the Defense Production Act of 1950 (50 U.S.C. 4501 et seq.) have been delegated;

“(B) Federal research and innovation agencies, including the National Science Foundation, the Advanced Research Projects Agency–Energy, the Advanced Research Projects Agency for Health, and the Small Business Innovation Research program, with a focus on agencies conducting aligned federally funded research with support from the Federal Government, including from the Bank, to translate research into new startups and to scale companies in the United States;

“(C) mission agencies, including the National Aeronautics and Space Administration, the National Institutes of Health, the Small Business Administration, and the National Institute of Standards and Technology;

“(D) State governments, to coordinate with respect to, and align, where possible,

with, State investment to strengthen domestic industrial capacity in critical industries, including federally funded initiatives like the State Small Business Credit Initiative; and

“(E) such other agencies and entities as the Bank or the Investment Committee considers appropriate.

“(6) ANNUAL BRIEFINGS.—Not less frequently than annually, the working group established by paragraph (1) shall brief the Committee on Banking, Housing, and Urban Affairs of the Senate, the Committee on Financial Services of the House of Representatives, and the Executive Office of the President with respect to, for the year preceding the briefing—

“(A) requests for financial assistance considered by the Bank;

“(B) agreements made under this Act;

“(C) opportunities for and consideration of policy changes to improve coordination across Federal programs with the goal of ensuring the success of investments facilitated by financing or financial assistance under this Act; and

“(D) challenges identified by applicants for financial assistance across Federal programs.

“(c) COORDINATION WITH RESPECT TO TECHNOLOGY DEVELOPMENT.—The Bank shall convene meetings with other agencies to coordinate with respect to enhancing capacity for critical technology development in the United States.”.

SEC. 10. LIMITATION ON ELIGIBILITY FOR SUPPORT.

Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a), as amended by section 9, is further amended by adding at the end the following:

“(p) LIMITATIONS ON ELIGIBILITY FOR SUPPORT.—

“(1) IN GENERAL.—Notwithstanding any other provision of this Act or any other Act, a covered entity is not eligible for financing or other support under this Act.

“(2) DEFINITIONS.—In this section:

“(A) COVERED ENTITY.—

“(i) IN GENERAL.—The term ‘covered entity’ means an entity in which a covered individual directly or indirectly holds a significant interest.

“(ii) AGGREGATION OF SECURITIES.—For purposes of determining whether an entity is a covered entity for purposes of clause (i), if securities of the entity are owned, controlled, or held by 2 or more covered individuals who are related as described in subparagraph (B), such securities shall be aggregated.

“(B) COVERED INDIVIDUAL.—The term ‘covered individual’ means—

“(i) the President;

“(ii) the Vice President;

“(iii) a Member of Congress;

“(iv) an individual appointed to a position in an agency (as defined in section 551 of title 5, United States Code) for which appointment is required to be made by the President;

“(v) a special Government employee, as defined in section 202 of title 18, United States Code, associated with the Executive Office of the President;

“(vi) a member of the Investment Committee established under subsection (n); and

“(vii) the spouse, child, son-in-law, or daughter-in-law of an individual described in any of clauses (i) through (vi).

“(C) DE MINIMIS INTEREST.—The term ‘de minimis interest’ means an equity interest in an entity that—

“(i) does not exceed the threshold specified in section 2640.202(a)(2) of title 5, Code of Federal Regulations (or a successor regulation);

“(ii) is purchased and owned as part of an Excepted Investment Fund or a mutual fund; or

“(iii) is purchased and owned as part of a widely diversified employee benefit plan or a pension established and maintained by a Federal, State, or local government.

“(D) EQUITY INTEREST.—The term ‘equity interest’ means—

“(i) a share in an entity, without regard to whether the share is—

“(I) transferable; or

“(II) classified as stock or anything similar;

“(ii) a capital or profit interest in a limited liability company or partnership; and

“(iii) a warrant or right (other than a right to convert) to purchase, sell, or subscribe to a share or interest described in clause (i) or (ii), respectively.

“(E) EXCEPTED INVESTMENT FUND.—The term ‘Excepted Investment Fund’ means a widely-held investment fund described in section 13104(f)(8) of title 5, United States Code.

“(F) SIGNIFICANT INTEREST.—The term ‘significant interest’ means owning, controlling, or holding any equity interest, other than a de minimis interest, in the entity.”.

SEC. 11. MODIFICATION OF PROGRAM ON CHINA AND TRANSFORMATIONAL EXPORTS.

Section 2(1)(l) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(1)(l)) is amended—

(1) in the matter preceding subparagraph (A), by striking “or by a covered country” and inserting “, the Russian Federation, or a covered country”;

(2) in subparagraph (A), by striking “or by a covered country” and inserting “, the Russian Federation, or a covered country”;

(3) in subparagraph (B)—

(A) in clause (v), by striking “computing” and inserting “technologies”; and

(B) in clause (vi), by inserting “nuclear energy,” after “Renewable energy.”.

SEC. 12. INCREASE IN GOAL FOR EXPORT OF GOODS AND SERVICES RELATED TO RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY, AND ENERGY STORAGE.

Section 2(b)(1)(K) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(K)) is amended by striking “5 percent” and inserting “10 percent”.

SEC. 13. EMPLOYMENT AUTHORITY.

(a) IN GENERAL.—Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a), as amended by section 10, is further amended by adding at the end the following:

“(q) EMPLOYMENT AUTHORITY.—The Board may compensate not more than 150 employees of the Bank without regard to the provisions of chapter 51 or subchapter III or VIII of chapter 53 of title 5, United States Code.”.

(b) CONFORMING REPEAL.—Section 117 of the Export Enhancement Act of 1992 (Public Law 102-429; 12 U.S.C. 635a note) is repealed.

SEC. 14. EXPANSION OF GUARANTEE COVERAGE.

Section 2(c)(3)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(c)(3)(B)) is amended—

(1) by striking “For the guarantee program provided for in this subsection,” and inserting the following:

“(i) IN GENERAL.—For a guarantee program described in clause (ii),”;

(2) by adding at the end the following:

“(ii) PROGRAMS DESCRIBED.—A guarantee program described in this clause is—

“(I) a guarantee program provided for in this subsection;

“(II) the Make More in America Program established under subsection (m); and

“(III) subject to clause (iii), the Working Capital Guarantee Program.

“(iii) LIMITATION ON WORKING CAPITAL GUARANTEE PROGRAM.—Under the Working

Capital Guarantee Program, the Bank may not provide 100 percent coverage of an amount of principal that exceeds \$50,000,000.”.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 770—DESIGNATING JUNE 6, 2026, AS NATIONAL NALOXONE AWARENESS DAY

Mr. SCOTT of Florida (for himself, Mr. MARKEY, Ms. CANTWELL, Mr. TILLIS, Mr. BLUMENTHAL, Mrs. CAPITO, Mr. WHITEHOUSE, Ms. KLOBUCHAR, Mr. RISCH, Mr. KING, Mr. HEINRICH, Mr. WYDEN, Mr. BOOKER, Mr. BENNET, Mr. LANKFORD, Mrs. MOODY, Mr. JUSTICE, and Ms. CORTEZ MASTO) submitted the following resolution; which was considered and agreed to:

S. RES. 770

Whereas opioid overdoses continue to devastate communities across the United States, leading to a significant loss of life and widespread societal impact;

Whereas opioid overdoses during the 12 months preceding November of 2025 claimed a reported 43,810 lives in the United States;

Whereas fatal overdoses are often witnessed by a bystander;

Whereas, in 2025 alone, the Drug Enforcement Administration seized more than 369,000,000 potentially deadly doses of fentanyl, enough to kill every individual in the United States;

Whereas, according to data from the Centers for Disease Control and Prevention, fentanyl-related poisonings are a leading cause of death for individuals in the United States between 18 and 44 years of age;

Whereas naloxone is a safe and effective medication that can reverse opioid overdoses and save lives when administered promptly by rapidly reversing the effects of opioids;

Whereas naloxone plays a vital role in preventing long-term brain damage and reducing the risk of fatality associated with opioid overdoses;

Whereas the Centers for Disease Control and Prevention recognizes naloxone as an important tool in preventing opioid overdose deaths;

Whereas it is imperative to educate individuals, families, healthcare professionals, and first responders about—

(1) the benefits of naloxone, including the potential naloxone has to reduce opioid-related fatalities; and

(2) how to safely administer naloxone;

Whereas it is imperative to identify current or potential barriers for individuals, organizations, and Federal, State, and local governments to obtain and distribute naloxone;

Whereas increasing access to naloxone can improve the chances of recovery for individuals struggling with opioid use disorder and support a future free from the grip of opioid use disorder;

Whereas the Food and Drug Administration acted to authorize the over-the-counter sale of 10 milligram doses of naloxone alongside extending the shelf life of newly manufactured naloxone 4 milligram nasal spray products from 3 to 4 years in 2024; and

Whereas recognizing National Naloxone Awareness Day will contribute to the ongoing efforts to educate the public, reduce the stigma associated with substance use disorder, and promote access to lifesaving naloxone: Now, therefore, be it

Resolved, That the Senate—