

[View this email in your browser](#)



# American Critical Minerals Association

## *January 2024 Newsletter Update*

Welcome to the newest edition of the American Critical Minerals Association's newsletter, which highlights the latest news and policy developments around the continued efforts to strengthen and build out the U.S. critical minerals supply chain. We hope you find this to be an informative resource.

**Let us know what you think:** For general inquiries to learn more about ACMA or suggestions for future content, you may reach us at [info@critical-minerals.us](mailto:info@critical-minerals.us).

---

### **WASHINGTON UPDATE**

Recent efforts in Washington were focused on keeping the government open, culminating with passage of legislation to fund the government through early March. Notably, Sen. John Cornyn (R-TX) introduced a bill to secure critical mineral supply chains to counter Chinese dominance in the industry. However, issues related to critical minerals continued to permeate the policy agenda within the Biden administration and on Capitol Hill, as underscored by the Treasury Department's release of draft "foreign entity of concern" regulations pertaining to clean vehicle tax credits and the introduction of bipartisan Senate legislation designed to bolster the U.S. critical mineral supply chain.

### **ACMA IN THE NEWS**

#### **I. ACMA Submits Letter on FEOC Proposed Rule**

**ACMA Submits Letter on FEOC Proposed Rule:** ACMA on Jan. 19 [submitted](#) comments to the Department of the Treasury and Internal Revenue Service (IRS) on the "foreign entity of concern" proposed rule concerning the clean vehicle credit in the Inflation Reduction Act. ACMA stated that final guidance should provide certainty for investors in the capacity build-out of U.S. production of critical minerals and ensure the efficient and timely allocation of credits in a manner that rapidly enables enhanced U.S. critical mineral

processing, refining, and recycling capacity. Additionally, ACMA urged the Treasury Department to bolster the U.S. battery manufacturing supply chain to reduce reliance on China. Read the full letter here.

---

## **POLICY DEVELOPMENTS**

### **I. NDAA Legislation Requires DOD Report on Seabed Minerals**

### **II. Lawmakers Urge Defense Secretary Lloyd Austin to Address Chinese Seabed Mining**

### **III. Cornyn, Colleagues Introduce Bill to Secure Critical Mineral Supply Chains, Counter Chinese Dominance**

### **IV. Senate Energy and Natural Resources Committee Holds Hearing on EV Tax Credits**

### **V. Biden-Harris Administration and BAE Systems, Inc., Announce CHIPS Preliminary Terms to Support Critical U.S. National Security Project in Nashua, New Hampshire**

### **VI. Norway Moves to Allow Seabed Mining Exploration**

**I. NDAA Legislation Requires DOD Report on Seabed Minerals:** Following the passage of the FY24 National Defense Authorization Act (NDAA) in December, the Assistant Secretary of Defense for Industrial Base Policy has been [directed](#) to submit a report on the domestic processing of seafloor polymetallic nodules by March 1, 2024 to the U.S. House Armed Services Committee. The report must include a review of current resources and controlling parties in securing polymetallic nodules, an assessment on the current state of deep-sea mining technology capabilities, and recommendations for the U.S. to harness its domestic production of critical minerals in deep sea mining to reduce reliance on sourcing from foreign adversaries.

**II. Lawmakers Urge Defense Secretary Lloyd Austin to Address Chinese Seabed Mining:** Rep. Elise Stefanik (R-NY), Rep. Rob Wittman (R-VA) and 30 other members of Congress on Dec. 7 [sent a letter](#) to the Secretary of Defense Lloyd J. Austin urging the U.S. Department of Defense to formulate a national security plan addressing China's growing involvement in seabed mining. In stressing the need to prevent China from exploiting seabed resources and for the Department of Defense to engage allies, partners and industry to avoid such an outcome, the lawmakers sought responses on the national security impact of deep sea mining, including with regard to U.S. access to deep sea polymetallic nodules and related domestic processing.

**III. Cornyn, Colleagues Introduce Bill to Secure Critical Mineral Supply Chains, Counter Chinese Dominance:** U.S. Senators John Cornyn (R-TX), Mark Warner (D-VA), Todd Young (R-IN), Angus King (I-ME), and James Lankford (R-OK) on Jan. 18 [introduced](#) S. 3631, the [Critical Minerals Security Act](#) in an effort to counter Chinese industry dominance and secure the U.S. critical mineral supply chain. The bill, if passed, directs the U.S. Department of the Interior to analyze the global supply of critical minerals and create a process to help U.S. companies divest their critical minerals operations from foreign countries. Additionally, the bill includes language for developing a process to partner with

U.S. allies and partners to share information regarding standards for mining and processing technologies...

For more information on ACMA membership and how to receive the full newsletter [Click Here](#)



---

*Copyright © 2020 Cornerstone Government Affairs, All rights reserved.*

You are receiving this email because you opted in via our website.

**Our mailing address is:**

Cornerstone Government Affairs  
800 Maine Ave SW # 7  
Washington, DC 20024-2805  
[Add us to your address book](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).



---

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

American Critical Minerals Association · 800 Maine Ave SW FI 7 · Washington, DC 20024-2805 · USA