

## S 1537

Strategic Energy and Minerals Initiative Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Foreign Trade and International Finance

**Introduced:** May 10, 2021

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 10, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1537>

### Sponsor

**Name:** Sen. Murkowski, Lisa [R-AK]

**Party:** Republican • **State:** AK • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | May 10, 2021 |

### Subjects & Policy Tags

#### Policy Area:

Foreign Trade and International Finance

### Related Bills

*No related bills are listed.*

## **Strategic Energy and Minerals Initiative Act of 2021**

This bill requires federal actions to increase competition in global energy and critical minerals markets. It also reauthorizes through December 31, 2031, the Export-Import Bank.

Specifically, the bill authorizes the U.S. International Development Finance Corporation to provide support for energy projects and for producing, processing, manufacturing, or recycling critical minerals. The corporation may not prohibit or restrict its support based on the type of energy involved in a project.

The Department of the Treasury must direct the U.S. executive directors at multilateral development banks to oppose restricting assistance to developing countries based on the type of energy involved.

Additionally, the bill includes provisions related to the Export-Import Bank, including to

- direct the bank to establish a strategic energy and minerals portfolio focused on providing financing for projects related to civil nuclear energy infrastructure, natural gas infrastructure, and critical minerals;
- increase, for each of FY2021-FY2031, the authorized aggregate amount of loans, guarantees, and insurance that the bank may have outstanding; and
- prohibit the bank from guaranteeing, insuring, or extending credit for the purchase of any nuclear material, equipment, or technology not provided for under a specified agreement.

The Department of Energy may make guarantees for projects that increase the domestic supply of critical minerals.

The federal government must fully implement the recommendations made in the Department of Commerce's report titled *A Federal Strategy to Ensure the Secure and Reliable Supplies of Critical Minerals*, published in June 2019.

## **Actions Timeline**

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- **May 10, 2021:** Introduced in Senate
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