

119TH CONGRESS
2D SESSION

S. _____

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.

IN THE SENATE OF THE UNITED STATES

_____ introduced the following bill; which was read twice
and referred to the Committee on _____

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.

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; TABLE OF CONTENTS.**

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

1 (b) TABLE OF CONTENTS.—The table of contents for
2 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.

3 **SEC. 2. FINDINGS.**

4 Congress makes the following findings:

5 (1) The People’s Republic of China poses a sig-
6 nificant competitive threat to the United States, ac-
7 counting, as of the date of the enactment of this
8 Act, for 35 percent of manufacturing volume glob-
9 ally and 29 percent of value-add (as opposed to 12
10 percent of volume and 16 percent of value-add for
11 the United States). The People’s Republic of China
12 continues to gain ground in higher value-add tech-
13 nologies that were traditionally United States
14 strengths.

15 (2) The People’s Republic of China’s increased
16 competitiveness can be traced to multiple sources,
17 including coordinated initiatives such as Made in
18 China 2025, which channeled resources toward man-

1 ufacturing in higher value-add industries. However,
2 the People's Republic of China also, as of the date
3 of the enactment of this Act, leads in research and
4 development in 66 of 74 areas.

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

11 (4) This is especially true for critical industries
12 of the future, such as next-generation automotives
13 and drones, industrial automation, biotechnology,
14 biomanufacturing, quantum technology, and fusion
15 energy, unless the United States takes steps to sup-
16 port technology development in those markets. Many
17 of those markets are, or could be, vital export oppor-
18 tunities with meaningful economic, national security,
19 and job creation implications for the United States.

20 (5) The United States also faces supply chain
21 vulnerabilities in critical inputs for those industries
22 of the future, including energy, semiconductors and
23 associated technologies like circuit boards, critical
24 minerals, batteries, and other technology compo-
25 nents.

1 (6) Capital-intensive industries with long pro-
2 duction cycles, such as shipbuilding, chemical proc-
3 essing, and nuclear energy systems, face particularly
4 acute financing challenges during the commercializa-
5 tion phase and the scaling of domestic production.
6 Similarly, drone manufacturing and advanced robot-
7 ics require coordinated investments in both produc-
8 tion capacity and workforce training that private
9 markets struggle to provide. The result is that coun-
10 tries with patient public capital, particularly the
11 People's Republic of China, have captured dominant
12 market positions in sectors where United States in-
13 novation initially led.

14 (7) If the United States does not respond, man-
15 ufacturers in the People's Republic of China will
16 continue gaining global market share in critical tech-
17 nologies at the expense of United States companies
18 and the United States stands to lose critical indus-
19 tries that provide jobs, create production capacity,
20 and serve essential national security goals.

21 (8) As such, Federal policy should focus on en-
22 suring that technologies that are invented and devel-
23 oped in the United States are commercialized and
24 produced in the United States, along with the prod-
25 ucts and services those technologies create. That will

1 require a whole-of-government effort dedicated to re-
2 vitalizing the “innovation and industrial infrastruc-
3 ture” of the United States.

4 (9) While this is a multi-faceted issue that the
5 Export-Import Bank of the United States (in this
6 section referred to as the “Bank”) cannot solve
7 alone, the Bank can play a much more strategic role
8 than the Bank is playing as of the date of the enact-
9 ment of this Act by supporting the development
10 phase of future technologies in areas that are under-
11 funded by existing private sector tools.

12 (10) The Bank has an opportunity to create the
13 export markets of tomorrow by helping to fund the
14 development, commercialization, and production of
15 critical technologies in the United States, which will
16 expand the long-term export base of the United
17 States by increasing the overall competitive edge of
18 the United States, and in doing so, support employ-
19 ment in the United States.

20 (11) There exists an opportunity to enhance the
21 Bank’s strategic planning capabilities and deepen
22 the Bank’s focus on catalytic and scale-up financing.
23 Such a repositioning would support technologies with
24 substantial domestic manufacturing footprints in in-
25 dustries that represent not only strategic national

1 security and competitiveness priorities but also sig-
2 nificant employment opportunities across manufac-
3 turing communities in the United States.

4 (12) Congress has already directed the Bank to
5 undertake efforts in that direction, such as through
6 the Program on China and Transformational Ex-
7 ports established under section 2(l) of the Export-
8 Import Bank Act of 1945 (12 U.S.C. 635(l)), which
9 explicitly requires 20 percent of the Bank’s funds to
10 be invested in certain areas deemed highly strategic,
11 including artificial intelligence, biotechnology, renew-
12 able energy, semiconductors, quantum technology,
13 and fusion energy, among other industries. A logical
14 next step would be to expand that program to broad-
15 en its aperture and importance within the Bank,
16 while reaffirming the Bank’s mission to support ex-
17 port-related transactions that directly support
18 United States jobs.

19 (13) In 2022, the Bank’s Board of Directors
20 with a unanimous vote launched the Make More in
21 America Initiative to support “export-oriented do-
22 mestic manufacturing projects”, extending some of
23 the Bank’s existing demand-driven, export-conti-
24 gent financing programs to a more domestic focus to
25 help revitalize United States manufacturing, directly

1 support United States jobs, improve the resiliency of
2 domestic supply chains, and level the playing field
3 for United States companies competing in overseas
4 markets.

5 (14) There is an opportunity for the Bank to
6 play a convening role in developing a cohesive invest-
7 ment roadmap for the Bank's own mandate, in-
8 formed by input from across the Federal Govern-
9 ment, including the industrial investment efforts of
10 other Federal agencies, such as the Department of
11 Commerce, the Department of Energy, the Depart-
12 ment of Defense, the Department of Agriculture, the
13 Department of Labor, the Department of Health
14 and Human Services, the United States Inter-
15 national Development Finance Corporation, and the
16 Small Business Administration.

17 **SEC. 3. PURPOSES.**

18 The purposes of this Act are—

19 (1) to ensure that advanced technologies critical
20 to economic growth and national security are devel-
21 oped, commercialized, and produced in, and exported
22 by, the United States and allies and partners of the
23 United States, rather than adversaries of the United
24 States;

1 (2) to address capital market failures in sectors
2 where United States production capacity and innova-
3 tion is in the national interest;

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

6 (A) to promote domestic technology inven-
7 tion, development, commercialization, produc-
8 tion, and exportation;

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

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

15 (D) to accelerate permitting related to do-
16 mestic manufacturing projects; and

17 (E) to improve access to physical infra-
18 structure, such as energy and logistics, for the
19 growth of domestic manufacturing; and

20 (4) to promote the creation of good jobs in com-
21 munities across the United States, along with the
22 benefits of advanced industry development on local
23 development.

1 **SEC. 4. MODIFICATION OF POWERS AND FUNCTIONS.**

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

4 (1) in paragraph (1)—

5 (A) in the second sentence, by striking “to
6 facilitate exports of” and inserting “to facilitate
7 the development, commercialization, and pro-
8 duction in the United States, and the export
9 of”; and

10 (B) by inserting after the third sentence
11 the following: “The Bank shall provide loans,
12 guarantees, grants, cooperative agreements,
13 offtake agreements, price insurance and other
14 insurance facilities, and other instruments
15 through other transaction authority under para-
16 graph (4)(A) to accelerate the development,
17 commercialization, and production of tech-
18 nologies that are critical to the national secu-
19 rity, innovation, and economic growth of the
20 United States and direct employment of United
21 States workers, including technologies that
22 emerge from federally funded research.”; and

23 (2) by adding at the end the following:

24 “(4) ADDITIONAL POWERS.—In addition to the pow-
25 ers and authorities set forth in paragraph (1), the Bank
26 may—

1 “(A) to the extent authorized by law, enter into
2 such agreements, including contracts, grants, coop-
3 erative agreements, offtake agreements, price insur-
4 ance and other insurance facilities, and other instru-
5 ments, and may enter into other transactions, in-
6 cluding providing subordinated capital, to facilitate
7 investments and the provision of financial assistance
8 on such terms as the President of the Bank and the
9 Board of Directors consider appropriate;

10 “(B) make advance payments under agreements
11 and other transactions authorized under subpara-
12 graph (A) without regard to section 3324 of title 31,
13 United States Code;

14 “(C) procure temporary and intermittent serv-
15 ices of experts and consultants in accordance with
16 section 3109 of title 5, United States Code;

17 “(D) notwithstanding section 3104 of title 5,
18 United States Code, or any other provision of other
19 law relating to the appointment, number, classifica-
20 tion, or compensation of employees, make appoint-
21 ments of scientific, engineering, and professional
22 personnel, and fix the basic pay of such personnel at
23 a rate to be determined by the President of the
24 Bank at rates not in excess of the highest total an-

1 nual compensation payable at the rate determined
2 under section 104 of title 3, United States Code;

3 “(E) with the consent of another Federal agen-
4 cy, enter into an agreement with that Federal agen-
5 cy to use, with or without reimbursement, any serv-
6 ice, equipment, personnel, or facility of that Federal
7 agency; and

8 “(F) establish such rules, regulations, and pro-
9 cedures as the President of the Bank and the Board
10 of Directors consider appropriate and that are con-
11 sistent with other statutes.”.

12 **SEC. 5. MAKE MORE IN AMERICA PROGRAM.**

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

16 “(m) MAKE MORE IN AMERICA PROGRAM.—

17 “(1) ESTABLISHMENT.—

18 “(A) IN GENERAL.—The Bank shall estab-
19 lish the Make More in America Program (in
20 this subsection referred to as the ‘Program’),
21 under which the Bank shall provide support, by
22 providing financing and entering into other
23 agreements and transactions authorized under
24 paragraphs (1) and (4) of subsection (a), for
25 export-related manufacturing projects in the

1 United States, in support of manufacturing
2 companies of all sizes, including startups, in
3 priority industries described in paragraph (2),
4 industries described in paragraph (3), and sup-
5 pliers that enable those industries, all of which
6 directly support employment in the United
7 States.

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

13 “(2) PRIORITY FOCUS AREAS.—Under the Pro-
14 gram, the Bank shall advance export-related manu-
15 facturing in the following industries:

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

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

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

24 “(B) Strategic industries critical to the na-
25 tional security and economic competitiveness of

1 the United States, including, at a minimum, in-
2 dustries described in paragraph (3).

3 “(C) Emerging industries that—

4 “(i) are critical to the national secu-
5 rity and economic competitiveness of the
6 United States; and

7 “(ii) have not reached commercial
8 scale and therefore are unable to receive
9 sufficient private capital funding for dem-
10 onstration scale operations, equipment pur-
11 chasing, commercialization, or sustained
12 manufacturing for export.

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

18 “(A) The transformational export areas
19 under the Program on China and Trans-
20 formational Exports specified in subsection
21 (l)(1)(B).

22 “(B) Critical minerals (as defined in sec-
23 tion 7002(a) of the Energy Act of 2020 (30
24 U.S.C. 1606(a))).

25 “(C) Shipbuilding and ship repair.

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

3 “(E) Aerospace and aviation, including un-
4 manned aircraft systems (as defined in section
5 44801 of title 49, United States Code) and the
6 components and subsystems thereof, including
7 propulsion systems.

8 “(F) Transport systems.

9 “(G) Advanced energy and industrial effi-
10 ciency technologies, such as batteries and ad-
11 vanced nuclear technologies, including for the
12 purposes of electric generation, consistent with
13 the restrictions on the National Science Foun-
14 dation under section 15 of the National Science
15 Foundation Act of 1950 (42 U.S.C. 1874).

16 “(H) Advanced materials science, including
17 composites 2D materials, other next-generation
18 materials, and related manufacturing tech-
19 nologies.

20 “(I) Critical sensing technologies.

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

1 “(4) REQUIREMENTS FOR PROJECTS.—An ap-
2 plicant seeking support from the Bank under para-
3 graph (1) with respect to a project is required—

4 “(A) to demonstrate that the project—

5 “(i) aligns with the goals of the in-
6 vestment roadmap developed under section
7 3(n)(3);

8 “(ii) has a credible pathway to finan-
9 cial sustainability and, as appropriate, pro-
10 vides reasonable assurance of repayment;
11 and

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

15 “(B) to submit documentation on the num-
16 ber of jobs in the United States that the appli-
17 cant estimates will be created, and the quality
18 of those jobs, if the support for the project is
19 approved; and

20 “(C) to make commitments to investing
21 in—

22 “(i) workers and communities associ-
23 ated with the project, including through
24 training and education benefits paid by the
25 applicant, wrap around services that sup-

1 port workforce reliability, and commit-
2 ments secured from regional educational
3 and training entities, including joint labor-
4 management organizations, and institu-
5 tions of higher education to provide work-
6 force training, including apprenticeship
7 programs registered under the Act of Au-
8 gust 16, 1937 (50 Stat. 664, chapter 663;
9 29 U.S.C. 50 et seq.) (commonly known as
10 the ‘National Apprenticeship Act’); and

11 “(ii) the quality of jobs associated
12 with the project, as determined based on
13 higher wage levels than the local median
14 wage, incentive programs (which may in-
15 clude employee ownership plans and profit
16 sharing arrangements), benefits, and work-
17 er protections.

18 “(5) PREFERENTIAL TERMS FOR CERTAIN
19 PROJECTS.—

20 “(A) IN GENERAL.—The Bank may pro-
21 vide support under paragraph (1) on more fa-
22 vorable terms or in a larger amount for a
23 project—

24 “(i) that is located in or directly bene-
25 fits an economically distressed region; or

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

6 “(B) ECONOMICALLY DISTRESSED REGION
7 DEFINED.—In this paragraph, the term ‘eco-
8 nomically distressed region’ means a region—

9 “(i) described in—

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

13 “(II) section 29(j)(1) of the Ste-
14 venson-Wydler Technology Innovation
15 Act of 1980 (15 U.S.C. 3722b(j)(1));
16 or

17 “(III) section 6702(a)(1) of title
18 49, United States Code; or

19 “(ii) that meets the definition of ‘per-
20 sistent poverty county’ in section 736 of
21 division A of the Consolidated Appropria-
22 tions Act, 2023 (Public Law 117–328; 136
23 Stat. 4503).

24 “(6) USE OF FUNDS.—

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

4 “(i) is reasonably related to develop-
5 ment, commercialization, or domestic pro-
6 duction in industries described in para-
7 graph (3), including support for workforce
8 development by means of direct training,
9 support for building or expanding a facil-
10 ity, or for related site development; or

11 “(ii) the President of the Bank and
12 the Board of Directors determines to be
13 consistent with the objectives of the Pro-
14 gram.

15 “(B) PROHIBITED USES.—Support pro-
16 vided under paragraph (1) may not be used—

17 “(i) to repay debts incurred by the
18 person receiving the support before the dis-
19 bursement of the support;

20 “(ii) to make distributions, dividends,
21 or other payments to shareholders or eq-
22 uity holders of the person; or

23 “(iii) to fund the acquisition of an-
24 other entity unrelated to the project.

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

3 “(A) TARGET DATES.—For each award of
4 financing or financial assistance provided under
5 paragraph (1) with respect to a project, the
6 President of the Bank shall, before distributing
7 the award, determine target dates by which a
8 project shall commence and complete.

9 “(B) PROGRESSIVE RECOVERY FOR
10 DELAYS.—

11 “(i) IN GENERAL.—If a project does
12 not commence and complete by the target
13 dates established under subparagraph (A),
14 the President of the Bank shall progres-
15 sively recover up to the full amount of the
16 award provided under paragraph (1) with
17 respect to the project.

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

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

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

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

13 “(i) after making a formal determina-
14 tion that circumstances beyond the ability
15 of the person that received the award to
16 foresee or control are responsible for
17 delays; and

18 “(ii) not less than 15 days after noti-
19 fying the Committee on Banking, Housing,
20 and Urban Affairs of the Senate and the
21 Committee on Financial Services of the
22 House of Representatives of the intention
23 of the President of the Bank to issue the
24 waiver.

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

6 “(A) the applicant will not abrogate exist-
7 ing collective bargaining agreements for—

8 “(i) the duration of the project; or

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

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

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

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

20 “(B) monitoring the creation and
21 sustainment of jobs through the portfolio of
22 projects for which financing or financial assist-
23 ance is provided under paragraph (1) over time,
24 including estimated downstream and supply
25 chain employment effects and measures of job

1 quality, such as median wages, incentive pro-
2 grams and benefits for workers, and labor rep-
3 resentation;

4 “(C) monitoring compliance with the pre-
5 vailing wage requirements under paragraph
6 (12), in coordination with the Department of
7 Labor; and

8 “(D) reporting, not less frequently than
9 annually, to the Committee on Banking, Hous-
10 ing, and Urban Affairs of the Senate and the
11 Committee on Financial Services of the House
12 of Representatives on the aggregate employ-
13 ment impact of the portfolio described in sub-
14 paragraph (B).

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

20 “(11) APPROVAL OF CERTAIN TRANSACTIONS
21 BY BOARD.—The approval of the Board is required
22 for financing or financial assistance in excess of
23 \$50,000,000 to be provided to a project under this
24 subsection.

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

3 “(A) IN GENERAL.—All laborers and me-
4 chanics employed by contractors or subcontract-
5 tors in the performance of construction, alter-
6 ation, or repair work carried out, in whole or in
7 part, with financing or financial assistance from
8 the Bank under this subsection shall be paid
9 wages at rates not less than those prevailing on
10 projects of a character similar in the locality as
11 determined by the Secretary of Labor in ac-
12 cordance with subchapter IV of chapter 31 of
13 title 40, United States Code.

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

21 “(C) PROGRESSIVE RECOVERY FOR FAIL-
22 URE TO COMPLY.—

23 “(i) IN GENERAL.—If a project does
24 not comply with subparagraph (A), the
25 President of the Bank shall progressively

1 recover up to the full amount of the award
2 provided under paragraph (1) with respect
3 to the project.

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

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

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

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

24 “(14) GUARANTEE COVERAGE FOR PARTICI-
25 PATING LENDERS.—

1 “(A) IN GENERAL.—In providing a loan
2 guarantee under this subsection, the Bank shall
3 provide a 100 percent guarantee to an accept-
4 able commercial bank or community lender—

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

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

11 “(B) DELEGATED AUTHORITY PRO-
12 GRAM.—

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

20 “(ii) STANDARDS.—The Bank, in con-
21 sultation with private lenders, shall develop
22 set of lending standards that offer a suffi-
23 cient likelihood of repayment for purposes
24 of the delegated authority program re-
25 quired by clause (i).

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

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

8 “(m) REPORT ON MAKE MORE IN AMERICA PRO-
9 GRAM.—The Bank shall include in its annual report to
10 Congress under subsection (a)—

11 “(1) a list of all projects supported under the
12 Make More in America Program pursuant to section
13 2(m);

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

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

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

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

23 “(6) a description of the strategic production
24 capacity created through those projects, including

1 production volumes, supply chain positions secured,
2 and import dependencies reduced; and

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

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

7 Section 6(a)(2) of the Export-Import Bank Act of
8 1945 (12 U.S.C. 635e(a)(2)) is amended to read as fol-
9 lows:

10 “(2) APPLICABLE AMOUNT DEFINED.—In this
11 subsection, the term ‘applicable amount’, for each of
12 fiscal years 2027 through 2033, means
13 \$205,000,000,000.”.

14 **SEC. 7. MODIFICATION OF DEFAULT RATE AND LENDING**
15 **CAP.**

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

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

21 “(A) TRADITIONAL EXPORT CREDIT PORT-
22 FOLIO.—The Bank may not exceed the amount
23 of loans, guarantees, and insurance in the tradi-
24 tional export credit portfolio (as defined in sec-
25 tion 8(g)(1)(B)) outstanding on the last day of

1 a quarter if the rate calculated under section
2 8(g)(1) with respect to—

3 “(i) oil and gas transactions is 2 per-
4 cent or more for that quarter; or

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

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

17 “(C) CHINA AND TRANSFORMATIONAL EX-
18 PORTS PROGRAM PORTFOLIO.—The Bank may
19 not exceed the amount of loans, guarantees,
20 and insurance in the China and Trans-
21 formational Exports Program portfolio (as de-
22 fined in section 8(g)(1)(B)) outstanding on the
23 last day of a quarter if the rate calculated
24 under section 8(g)(1) with respect to that port-
25 folio is 10 percent or more for that quarter.

1 “(D) TERMINATION OF FREEZE.—

2 “(i) TRADITIONAL EXPORT CREDIT
3 PORTFOLIO.—A freeze under clause (i) or
4 (ii) of paragraph (1)(A) shall remain in ef-
5 fect until the rate calculated under section
6 8(g)(1) with respect to—

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

11 “(II) in the case of a freeze
12 under clause (ii) of that paragraph,
13 all transactions in the traditional ex-
14 port credit portfolio other than oil and
15 gas transactions is less than 4 percent
16 for that quarter.

17 “(ii) MAKE MORE IN AMERICA PRO-
18 GRAM PORTFOLIO.—A freeze under para-
19 graph (1)(B) shall remain in effect until
20 the rate calculated under section 8(g)(1)
21 with respect to the Make More in America
22 Program portfolio is less than 10 percent.

23 “(iii) CHINA AND TRANSFORMATIONAL
24 EXPORTS PORTFOLIO.—A freeze under
25 paragraph (1)(C) shall remain in effect

1 until the rate calculated under section
2 8(g)(1) with respect to the China and
3 Transformational Exports Program port-
4 folio is less than 10 percent.

5 “(iv) CONTINGENCIES.—Notwith-
6 standing subparagraph (A), (B), or (C) of
7 paragraph (1), a freeze under any such
8 subparagraph shall terminate if—

9 “(I) the Secretary of Commerce
10 determines that the continued oper-
11 ation of the Bank is in the national
12 security or economic interests of the
13 United States and notifies Congress
14 not later than 30 days after making
15 that determination; or

16 “(II) the Secretary of the Treas-
17 ury determines that a financial crisis
18 exists that requires the Bank to pro-
19 vide liquidity or risk enhancements to
20 protect United States exports and no-
21 tifies Congress not later than 30 days
22 after making that determination.”.

23 (b) CALCULATING OF DEFAULT RATES BY PORT-
24 FOLIO.—Section 8(g)(1) of the Export-Import Bank Act

1 of 1945 (12 U.S.C. 635g(g)(1)) is amended to read as
2 follows:

3 “(1) MONITORING OF DEFAULT RATES.—

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

10 “(i) the total amount of the required
11 payments that are overdue and are ex-
12 pected to become net losses after using the
13 Bank’s reserves from collected interest and
14 fees, by

15 “(ii) the applicable amount (as de-
16 fined in section 6(a)(2)).

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

21 “(i) all loans, guarantees, and insur-
22 ance provided under the Make More in
23 America Program pursuant to section 2(m)
24 (in this Act referred to as the ‘Make More
25 in America Program portfolio’);

1 “(ii) all loans, guarantees, and insur-
2 ance provided under the China and Trans-
3 formational Exports Program pursuant to
4 section 2(l) (in this Act referred to as the
5 ‘China and Transformational Exports Pro-
6 gram portfolio’); and

7 “(iii) all loans, guarantees, and insur-
8 ance provided under authorities other than
9 the Make More in America Program pur-
10 suant to section 2(m) or the China and
11 Transformational Exports Program pursu-
12 ant to section 2(l) (in this Act referred to
13 as the ‘traditional export credit portfolio’).

14 “(C) SEPARATE RISK REPORTING.—Not
15 less frequently than quarterly, the Chief Risk
16 Officer of the Bank shall report separately on
17 the default rate, risk exposure, and portfolio
18 performance of the traditional export credit
19 portfolio and the Make More in America Pro-
20 gram portfolio.”.

21 (c) EXCLUSION OF TRANSACTIONS RELATING TO
22 MAKE MORE IN AMERICA AND CHINA AND TRANS-
23 FORMATIONAL EXPORTS PROGRAMS.—Section 8(g) of the
24 Export-Import Bank Act of 1945 (12 U.S.C. 635g(g)), as

1 amended by subsection (b), is further amended by adding
2 at the end the following:

3 “(7) EXCLUSION OF TRANSACTIONS RELATING
4 TO MAKE MORE IN AMERICA AND CHINA AND TRANS-
5 FORMATIONAL EXPORTS PROGRAMS.—For the pur-
6 poses of this subsection, if financing provided under
7 the Make More in America Program pursuant to
8 section 2(m) or the China and Transformational Ex-
9 ports Program pursuant to section 2(l) results in a
10 default rate calculated under paragraph (1) exceed-
11 ing an applicable limitation under subparagraph (B)
12 or (C) of section 6(a)(3), the Bank may, subject to
13 the approval of the Board of Directors, exclude such
14 financing from the calculation of the default rate.”.

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

19 (1) in paragraph (3)—

20 (A) by striking “exceeds 2 percent” and
21 inserting “exceeds a limitation under subpara-
22 graph (A), (B), or (C) of section 6(a)(3)”;

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

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

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

7 (3) in paragraph (5)—

8 (A) in the paragraph heading, by striking
9 “IS AT LEAST 2 PERCENT” and inserting
10 “EQUALS OR EXCEEDS APPLICABLE LIMITA-
11 TION”;

12 (B) by striking “the default rate” and in-
13 serting “a default rate”;

14 (C) by striking “is at least 2 percent” and
15 inserting “equals or exceeds the applicable limi-
16 tation under subparagraph (A), (B), or (C) of
17 section 6(a)(3)”;

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

20 (A) by striking “the default rate” and in-
21 serting “a default rate”; and

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

1 **SEC. 8. INVESTMENT COMMITTEE.**

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

5 “(n) INVESTMENT COMMITTEE.—

6 “(1) ESTABLISHMENT.—There is established a
7 management committee to be known as the ‘Invest-
8 ment Committee’.

9 “(2) MEMBERSHIP.—The Investment Com-
10 mittee shall be composed of—

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

13 “(B) the Board of Directors;

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

17 “(D) a representative of the Department of
18 Commerce, designated by the Secretary of Com-
19 merce;

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

22 “(F) a representative of the Department of
23 Defense, designated by the Secretary of De-
24 fense;

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

4 “(H) a representative of the Small Busi-
5 ness Administration, designated by the Admin-
6 istrator of the Small Business Administration;

7 “(I) a representative of the Department of
8 Agriculture, designated by the Secretary of Ag-
9 riculture;

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

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

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

17 “(M) three Members of the Senate ap-
18 pointed by the President of the Senate, each for
19 a 2-year term; and

20 “(N) three Members of the House of Rep-
21 resentatives appointed by the Speaker of the
22 House of Representatives, each for a 2-year
23 term.

24 “(3) INVESTMENT ROADMAP.—

1 “(A) IN GENERAL.—The Investment Com-
2 mittee shall be responsible for—

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

5 “(I) identified technology areas
6 and industry priorities for public sec-
7 tor investment; and

8 “(II) identified missions of na-
9 tional interest to focus public sector
10 investment and coordination across
11 sectors to improve the lives of the peo-
12 ple of the United States through
13 greater capacity in innovation, pro-
14 duction, deployment, lower costs, and
15 problem-solving; and

16 “(ii) obtaining the approval of the Na-
17 tional Economic Council, the National Se-
18 curity Council, and the Office of Science
19 and Technology Policy with respect to the
20 investment roadmap.

21 “(B) USE OF ROADMAP.—The investment
22 roadmap required by subparagraph (A) may in-
23 form the Bank and other agencies represented
24 on the investment committee with respect to in-

1 vestment strategies that are consistent with
2 their missions and policies.

3 “(C) CONSIDERATION OF MODELS.—In de-
4 veloping the investment roadmap required by
5 subparagraph (A), the Investment Committee
6 shall be informed by other technology roadmaps
7 (such as the National Security Strategy and the
8 Critical Technology Areas of the Department of
9 Defense) and supply chain risk analyses.

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

13 “(E) PUBLIC AVAILABILITY.—The invest-
14 ment roadmap required by subparagraph (A)
15 and each update under subparagraph (C) shall
16 be made available to the public.

17 “(4) ADVISORY COMMITTEES.—

18 “(A) IN GENERAL.—The Investment Com-
19 mittee shall establish advisory committees for
20 each technology area of interest or mission of
21 national interest identified in the investment
22 roadmap required by paragraph (3).

23 “(B) ROLE.—An advisory committee es-
24 tablished under subparagraph (A) with respect
25 to a technology area of interest or mission of

1 national interest shall be responsible for pro-
2 viding to the Investment Committee critical in-
3 puts into overarching goals, milestones, and
4 focus areas in the technology area of interest.

5 “(C) MEMBERSHIP.—An advisory com-
6 mittee established under subparagraph (A) shall
7 include representatives from other Federal
8 agencies, State governments, industry, labor or-
9 ganizations, research institutions, and other en-
10 tities.”.

11 **SEC. 9. INTERAGENCY COORDINATION.**

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

14 (1) in the section heading, by striking “**CO-**
15 **OPERATION ON EXPORT FINANCING PRO-**
16 **GRAMS**” and inserting “**INTERAGENCY CO-**
17 **OPERATION**”;

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

20 “(a) COOPERATION ON EXPORT FINANCING AND FI-
21 NANCIAL ASSISTANCE PROGRAMS.—The Bank”; and

22 (3) by adding at the end the following:

23 “(b) INTERAGENCY WORKING GROUP.—

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

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

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

6 “(B) ensuring coordination across Federal
7 programs for financing and supporting ad-
8 vanced manufacturing and critical technology
9 development in service of strategic economic
10 competitiveness imperatives, including efforts to
11 align performance metrics and to ensure timely
12 review of applications and deployment of cap-
13 ital;

14 “(C) aligning the work of the working
15 group with the activities of the Trade Pro-
16 motion Coordinating Committee established
17 under section 2312 of the Export Enhancement
18 Act of 1988 (15 U.S.C. 4727); and

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

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

25 “(4) DOMAIN-SPECIFIC WORKING GROUPS.—

1 “(A) IN GENERAL.—The Investment Com-
2 mittee established under section 3(n) shall es-
3 tablish domain-specific working groups cor-
4 responding to the technology areas identified in
5 the investment roadmap required by section
6 3(n)(3). Such domains may include bio-
7 technology (including biomanufacturing), next-
8 generation energy (including fusion energy), ad-
9 vanced computing, robotics, and critical min-
10 erals.

11 “(B) MISSIONS OF NATIONAL INTEREST.—
12 One of the domain-specific working groups es-
13 tablished under subparagraph (A) shall be es-
14 tablished to identify missions of national inter-
15 est to focus public sector investment and coordi-
16 nation across sectors to improve the lives of the
17 people of the United States through greater ca-
18 pacity in innovation, production, deployment,
19 lower costs, and problem-solving.

20 “(C) COMPOSITION.—Subject to subpara-
21 graph (D), the Investment Committee shall de-
22 termine the membership of each domain-specific
23 working group established under subparagraph
24 (A), drawing from relevant Federal agencies,
25 including the agencies described in paragraph

1 (5), and from such other entities as the Com-
2 mittee considers appropriate.

3 “(D) STANDING MEMBERSHIP.—Each do-
4 main-specific working group established under
5 subparagraph (A) shall include representatives
6 of the Department of Energy, the Department
7 of Defense, the Department of Commerce, and
8 the Department of State.

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

16 “(A) Federal investment entities, including
17 the Office of Strategic Capital of the Depart-
18 ment of Defense, the United States Inter-
19 national Development Finance Corporation, the
20 Loan Programs Office of the Department of
21 Energy, and Federal agencies to which authori-
22 ties under the Defense Production Act of 1950
23 (50 U.S.C. 4501 et seq.) have been delegated;

24 “(B) Federal research and innovation
25 agencies, including the National Science Foun-

1 dation, the Advanced Research Projects Agen-
2 cy–Energy, the Advanced Research Projects
3 Agency for Health, and the Small Business In-
4 novation Research program, with a focus on
5 agencies conducting aligned federally funded re-
6 search with support from the Federal Govern-
7 ment, including from the Bank, to translate re-
8 search into new startups and to scale companies
9 in the United States;

10 “(C) mission agencies, including the Na-
11 tional Aeronautics and Space Administration,
12 the National Institutes of Health, the Small
13 Business Administration, and the National In-
14 stitute of Standards and Technology;

15 “(D) State governments, to coordinate
16 with respect to, and align, where possible, with,
17 State investment to strengthen domestic indus-
18 trial capacity in critical industries, including
19 federally funded initiatives like the State Small
20 Business Credit Initiative; and

21 “(E) such other agencies and entities as
22 the Bank or the Investment Committee con-
23 siders appropriate.

24 “(6) ANNUAL BRIEFINGS.—Not less frequently
25 than annually, the working group established by

1 paragraph (1) shall brief the Committee on Bank-
2 ing, Housing, and Urban Affairs of the Senate, the
3 Committee on Financial Services of the House of
4 Representatives, and the Executive Office of the
5 President with respect to, for the year preceding the
6 briefing—

7 “(A) requests for financial assistance con-
8 sidered by the Bank;

9 “(B) agreements made under this Act;

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

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

17 “(c) COORDINATION WITH RESPECT TO TECH-
18 NOLOGY DEVELOPMENT.—The Bank shall convene meet-
19 ings with other agencies to coordinate with respect to en-
20 hancing capacity for critical technology development in the
21 United States.”.

22 **SEC. 10. LIMITATION ON ELIGIBILITY FOR SUPPORT.**

23 Section 3 of the Export-Import Bank Act of 1945
24 (12 U.S.C. 635a), as amended by section 9, is further
25 amended by adding at the end the following:

1 “(p) LIMITATIONS ON ELIGIBILITY FOR SUPPORT.—

2 “(1) IN GENERAL.—Notwithstanding any other
3 provision of this Act or any other Act, a covered en-
4 tity is not eligible for financing or other support
5 under this Act.

6 “(2) DEFINITIONS.—In this section:

7 “(A) COVERED ENTITY.—

8 “(i) IN GENERAL.—The term ‘covered
9 entity’ means an entity in which a covered
10 individual directly or indirectly holds a sig-
11 nificant interest.

12 “(ii) AGGREGATION OF SECURITIES.—

13 For purposes of determining whether an
14 entity is a covered entity for purposes of
15 clause (i), if securities of the entity are
16 owned, controlled, or held by 2 or more
17 covered individuals who are related as de-
18 scribed in subparagraph (B), such securi-
19 ties shall be aggregated.

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

22 “(i) the President;

23 “(ii) the Vice President;

24 “(iii) a Member of Congress;

1 “(iv) an individual appointed to a po-
2 sition in an agency (as defined in section
3 551 of title 5, United States Code) for
4 which appointment is required to be made
5 by the President;

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

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

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

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

19 “(i) does not exceed the threshold
20 specified in section 2640.202(a)(2) of title
21 5, Code of Federal Regulations (or a suc-
22 cessor regulation);

23 “(ii) is purchased and owned as part
24 of an Excepted Investment Fund or a mu-
25 tual fund; or

1 “(iii) is purchased and owned as part
2 of a widely diversified employee benefit
3 plan or a pension established and main-
4 tained by a Federal, State, or local govern-
5 ment.

6 “(D) EQUITY INTEREST.—The term ‘eq-
7 uity interest’ means—

8 “(i) a share in an entity, without re-
9 gard to whether the share is—

10 “(I) transferable; or

11 “(II) classified as stock or any-
12 thing similar;

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

16 “(iii) a warrant or right (other than a
17 right to convert) to purchase, sell, or sub-
18 scribe to a share or interest described in
19 clause (i) or (ii), respectively.

20 “(E) EXCEPTED INVESTMENT FUND.—The
21 term ‘Excepted Investment Fund’ means a
22 widely-held investment fund described in section
23 13104(f)(8) of title 5, United States Code.

24 “(F) SIGNIFICANT INTEREST.—The term
25 ‘significant interest’, with respect to an entity,

1 means owning, controlling, or holding any equity
2 interest, other than a de minimis interest,
3 in the entity.”.

4 **SEC. 11. MODIFICATION OF PROGRAM ON CHINA AND**
5 **TRANSFORMATIONAL EXPORTS.**

6 Section 2(l)(1) of the Export-Import Bank Act of
7 1945 (12 U.S.C. 635(l)(1)) is amended—

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

11 (2) in subparagraph (A), by striking “or by a
12 covered country” and inserting “, the Russian Fed-
13 eration, or a covered country”; and

14 (3) in subparagraph (B)—

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

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

19 **SEC. 12. INCREASE IN GOAL FOR EXPORT OF GOODS AND**
20 **SERVICES RELATED TO RENEWABLE ENERGY**
21 **SOURCES, ENERGY EFFICIENCY, AND EN-**
22 **ERGY STORAGE.**

23 Section 2(b)(1)(K) of the Export-Import Bank Act
24 of 1945 (12 U.S.C. 635(b)(1)(K)) is amended by striking
25 “5 percent” and inserting “10 percent”.

1 **SEC. 13. EMPLOYMENT AUTHORITY.**

2 (a) IN GENERAL.—Section 3 of the Export-Import
3 Bank Act of 1945 (12 U.S.C. 635a), as amended by sec-
4 tion 10, is further amended by adding at the end the fol-
5 lowing:

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

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

14 **SEC. 14. EXPANSION OF GUARANTEE COVERAGE.**

15 Section 2(c)(3)(B) of the Export-Import Bank Act of
16 1945 (12 U.S.C. 635(c)(3)(B)) is amended—

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

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

22 (2) by adding at the end the following:

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

1 “(I) a guarantee program pro-
2 vided for in this subsection;

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

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

8 “(iii) LIMITATION ON WORKING CAP-
9 ITAL GUARANTEE PROGRAM.—Under the
10 Working Capital Guarantee Program, the
11 Bank may not provide 100 percent cov-
12 erage of an amount of principal that ex-
13 ceeds \$50,000,000.”.