



# American Critical Minerals Association

October 15, 2024

## **SUBMITTED ELECTRONICALLY**

Representative Jason Smith  
Chairman  
House Committee on Ways and Means  
1139 Longworth House Office Building  
Washington, DC 20515

Representative Carol Miller  
Supply Chain Tax Team  
House Committee on Ways and Means  
1139 Longworth House Office Building  
Washington, DC 20515

Dear Chairman Smith, Representative Miller, and interested Committee Members:

The American Critical Minerals Association (ACMA) and its members respectfully submit the following letter in response to the Committee on Ways and Means' request for comments as you undertake preparations for addressing vital policy questions raised by the upcoming expiration of key tax provisions in 2025.

ACMA is an industry association committed to advancing the growth of a domestic supply chain for critical minerals, with a particular focus on processing and recycling. ACMA and its members advocate for federal policies that will advance a sustainable and independent future for the American critical minerals industry. ACMA serves as a unified voice to advance U.S.-based critical mineral processing and recycling capacity for the benefit of multiple sectors, including but not limited to, the defense, transportation, aerospace, energy, and manufacturing sectors. ACMA supports common sense federal policies that will ensure the nation's economy and national security are no longer reliant on adverse nations for the supply, processing, and recycling of these strategic materials.

ACMA supports a policy and regulatory approach that strategically and methodically advances United States interests, mitigating industry reliance on China's currently dominant critical minerals supply while advancing the buildout of a domestic critical minerals sector capable of supplying our economy across multiple sectors. In addition to responsible permitting, price support, and trade policy, strategic and targeted industrial-specific fiscal measures are an essential component of preventing China from growing their foothold in the global markets of numerous minerals. Based on existing incentive structures – and similar to the recent success of the CHIPS and Science Act's enactment of the Section 48D Advanced Manufacturing Investment Credit – fiscal industrial policy targeted at ensuring a secure supply chain for critical minerals would be a timely and appropriate addition to the modern tax code.

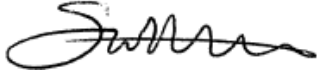
In collaboration with interested policymakers, ACMA and its members are presently developing and exploring possible legislative tax options – including though not limited to possible investment tax credits or production tax credits that:

- Meaningfully incentivize new US investment to source the production of critical minerals domestically or in partnership with our strategic allies who are aligned with US security interests, and to add capacity for domestic processing and recycling of critical minerals;
- Support investment certainty in the capacity build-out of production, processing, and recycling of critical minerals sourced domestically or in partnership with our strategic allies;
- Ensure efficient and timely allocation of credits that will rapidly enable the development, deployment, and scaling of processing and recycling capacity in the United States; and
- Ensure vigilant oversight to prevent FEOCs from illegally benefitting from federal tax incentives.

While these proposals are early in their development, we write to respectfully urge the tax teams, the Committee, and the Congress to consider industrial tax policy strategically targeted at critical minerals in the upcoming 2025 tax policy debate.

ACMA thanks you for your consideration and looks forward to working with you and the Committee as you further these important discussions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Sarah Venuto', with a stylized flourish at the end.

Sarah Venuto  
Executive Director  
The American Critical Minerals Association