

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To amend the Defense Production Act of 1950 to expand the duties of the Fund manager of the Defense Production Act Fund, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M____. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Defense Production Act of 1950 to expand the duties of the Fund manager of the Defense Production Act Fund, 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. FUND MANAGER OF THE DEFENSE PRODUC-**
4 **TION ACT FUND.**

5 Section 304(f) of the Defense Production Act of 1950
6 (50 U.S.C. 4534(f)) is amended—

1 (1) by striking “President shall designate a”
2 and inserting “Secretary of the Treasury shall serve
3 as”;

4 (2) in paragraph (2), by striking “and” at the
5 end;

6 (3) in paragraph (3)—

7 (A) by inserting “and the Defense Produc-
8 tion Act Committee” after “Congress”; and

9 (B) by striking the period at the end and
10 inserting a semicolon; and

11 (4) by adding at the end the following:

12 “(4) designating financial institutions as finan-
13 cial agents of the Federal Government, as appro-
14 priate, for the purposes of this title;

15 “(5) delegating authorities, as the Fund man-
16 ager finds appropriate, to members of the Defense
17 Production Act Committee; and

18 “(6) issuing rules and guidance regarding fi-
19 nancing activities authorized by this title.”.