

## MEMORANDUM

**TO:** Members of the Committee on Financial Services

**FROM:** Committee Majority Staff

**DATE:** June 9, 2025

**SUBJECT:** June 12, 2025, National Security, Illicit Finance, & International Financial Institutions Subcommittee Hearing: “Evaluating the Defense Production Act”

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On Thursday, June 12, 2025, at 10:00 a.m. EST, the Subcommittee on National Security, Illicit Finance, and International Financial Institutions will hold a hearing in Room 2128 of the Rayburn House Office Building titled “Evaluating the Defense Production Act.” The following witnesses will testify:

- **Mr. William Russell**, Director, Contracting and National Security Acquisitions, Government Accountability Office.
- **Mr. Adam G. Levin**, Analyst in Economic Development Policy, Congressional Research Service (CRS)

This hearing will provide Members of the Financial Services Committee (the Committee) with an opportunity to explore several critical aspects related to the Defense Production Act (DPA) ahead of its expiration on September 30, 2025. The Committee will hear from experts knowledgeable about the implementation of the DPA, including its authority for prioritization, allocation, and procurement of materials and services. Members will hear from witnesses who will discuss key issues and potential areas of reforms to be considered in anticipation of DPA reauthorization.

### *Attached Legislation*

1. **H.R. \_\_, the Syria Sanctions Accountability Act:** This bill would update the Caesar Syria Civilian Protection Act for the post-Assad era by providing flexibility for Presidential waivers, requiring progress on Captagon trafficking as a condition for waivers, and sunseting sanctions if Syria successfully maintains reforms.
2. **H.R. 3074, the Common Cents Act (McClain):** This bill would direct the Secretary of the Treasury to cease production of pennies within one year of enactment, but not affect the continued status of the penny as legal tender. The bill provides for an exception for numismatic pennies, which the U.S. Mint would still be permitted to produce, so long as the net receipts from the sale of these numismatic pennies are sufficient to cover the total cost of their production.
3. **H.R. \_\_, a bill to modernize and reauthorize the Defense Production Act of 1950, and for other purposes:** This legislation extends the DPA by five years, updates dollar amounts for penalties and financing amounts, reduces certain reporting burdens, and updates the DPA’s organization.
4. **H.R. \_\_, a bill to amend the Defense Production Act of 1950 to require the President to declare a national emergency before using certain authorities under title I of that Act,**

*and for other purposes:* This legislation limits DPA allocations in the civilian market unless made pursuant to a national emergency, natural disaster, or public health emergency.

5. **H.R. \_\_, a bill to amend the *Defense Production Act of 1950 to prohibit discrimination based on energy source in the use of certain authorities under title I and title III of such Act, and for other purposes:*** This legislation ensures that DPA priority ratings and allocations for the maximization of domestic energy are made for purposes unrelated to environmental protection. It also prevents discrimination against fossil fuel companies in programs unrelated to energy production.
6. **H.R. \_\_, 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:*** This legislation names the Secretary of the Treasury as DPA Fund Manager and allows the Secretary to designate authorities as appropriate.
7. **H.R. \_\_, a bill to amend the *Defense Production Act of 1950 to require certain agencies to prepare an industrial base strategy report, and for other purposes:*** This legislation requires Federal agencies to undertake DPA industrial base assessments and develop strategies to address priority needs for national defense.
8. **H.R. \_\_, a bill to amend the *Defense Production Act of 1950 to require the Chairperson of the Defense Production Act Committee to maintain a database for use by the members of the Defense Production Act Committee, and for other purposes:*** This legislation establishes the DPA Dashboard, a real-time database for Federal agencies to view, coordinate, and update DPA activities.