

117TH CONGRESS  
1ST SESSION

# H. R. 5124

To establish a new Manufacturing Reinvestment Corporation in the Department of Commerce, to develop and monitor a national manufacturing strategy, to identify and address supply chain weaknesses and align manufacturing with strategic opportunities and imperatives through local multi-stakeholder Manufacturing Renaissance Councils, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

AUGUST 27, 2021

Ms. SCHAKOWSKY (for herself, Mr. DANNY K. DAVIS of Illinois, Ms. NEWMAN, Mr. KHANNA, and Mr. RYAN) introduced the following bill; which was referred to the Committee on Energy and Commerce, and in addition to the Committees on Education and Labor, Financial Services, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To establish a new Manufacturing Reinvestment Corporation in the Department of Commerce, to develop and monitor a national manufacturing strategy, to identify and address supply chain weaknesses and align manufacturing with strategic opportunities and imperatives through local multi-stakeholder Manufacturing Renaissance Councils, 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,*

1 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

2 (a) SHORT TITLE.—This Act may be cited as the  
3 “Manufacturing Reinvestment Corporation Act”.

4 (b) TABLE OF CONTENTS.—The table of contents for  
5 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Findings; purpose.
- Sec. 3. Establishment of Corporation.
- Sec. 4. Duties and authority of Corporation.
- Sec. 5. Board of Directors.
- Sec. 6. Officers and employees.
- Sec. 7. Reports and audits.
- Sec. 8. Authorization of appropriations.
- Sec. 9. Regulations.
- Sec. 10. Definitions.

6 **SEC. 2. FINDINGS; PURPOSE.**

7 The Congress finds the following:

8 (1) Crisis in almost every sphere of life is now  
9 the standard and is exacerbated through inequalities  
10 in the spheres of race, sexuality, and gender. These  
11 stem from disparities in society that have grown ex-  
12 ponentially over the last 40 years with the dramatic  
13 decline in manufacturing being a key contributing  
14 factor.

15 (2) A manufacturing renaissance is at the heart  
16 of our ability to strategically and proactively address  
17 our intersecting crises of racism, climate change,  
18 and economic inequality.

19 (3) Only a revitalized manufacturing sector can  
20 create the products, processes, and transition oppor-  
21 tunities that are necessary to address the climate

1 crisis, including the strategic development of domes-  
2 tic supply chains that strengthen economic resilience  
3 to future economic and environmental shocks. Ex-  
4 panding our advanced manufacturing sector is cen-  
5 tral for the march to zero emissions and the de-car-  
6 bonization of our society.

7 (4) The goal of revitalization is not to return to  
8 the type of manufacturing sector we had in the past,  
9 where Black, Indigenous, and workers of color, as  
10 well as women, were last hired and first fired, and  
11 where workers and communities were excluded from  
12 the critical decisions in the productive process.

13 (5) People who live, work, and play in Amer-  
14 ica’s most polluted environments are commonly peo-  
15 ple of color and the poor. Environmental justice ad-  
16 vocates have shown that this is no accident. Commu-  
17 nities of color, which are often also low-income, are  
18 routinely targeted to host facilities that have nega-  
19 tive environmental impacts—say, a landfill, dirty in-  
20 dustrial plant, or truck depot. The statistics provide  
21 clear evidence of what is commonly called “environ-  
22 mental racism.” Communities of color have been  
23 battling this injustice for decades. If we are to truly  
24 to “Build Back Better” we must address this envi-  
25 ronmental imbalance with a coherent, inclusive in-

1 industrial policy, including providing funding for tran-  
2 sitions for workers and for companies.

3 (6) Embracing inclusion and empowerment of  
4 non-traditional manufacturing populations in all as-  
5 pects of manufacturing is not only a competitive ad-  
6 vantage, but a moral imperative.

7 **SEC. 3. ESTABLISHMENT OF CORPORATION.**

8 (a) ESTABLISHMENT.—There is established a Manu-  
9 facturing Reinvestment Corporation as a body corporate  
10 in the Department of Commerce a nonprofit organization  
11 that shall be responsible for developing and monitoring a  
12 national manufacturing strategy by overseeing local multi-  
13 stakeholder Manufacturing Renaissance Councils.

14 (b) IMPLEMENTATION AND EXPANSION OF DEM-  
15 ONSTRATION ACTIVITIES.—The Corporation shall imple-  
16 ment and expand the demonstration activities carried out  
17 by the Board of Directors through local multi-stakeholder  
18 Manufacturing Renaissance Councils.

19 (c) PRINCIPAL OFFICE.—The Corporation shall  
20 maintain its principal office in the District of Columbia  
21 within the Department of Commerce or at such other  
22 place the Corporation may from time to time prescribe.

23 (d) NONPROFIT NATURE OF CORPORATION.—

1           (1) PROHIBITION ON STOCK ISSUANCE OR DIVI-  
2           DEND PAYMENT.—The Corporation may not issue  
3           any shares of stocks or declare or pay any dividends.

4           (2) PROHIBITION ON INCOME AND ASSETS.—  
5           The income and assets of the Corporation may not  
6           inure to the benefit of any director, officer, or em-  
7           ployee, except as reasonable compensation for serv-  
8           ices or reimbursement for expenses.

9           (3) PROHIBITION ON POLITICAL CONTRIBU-  
10          TIONS.—The Corporation may not contribute to or  
11          otherwise support any political party or candidate  
12          for elective public office.

13          (e) OPERATIONAL UNITS.—The operational units of  
14          the Corporation are as follows:

15               (1) Applied Research and Technology.

16               (2) Public Outreach and Communication.

17               (3) Technical Assistance and Strategic Coordi-  
18          nation.

19               (4) Additional units established by a majority  
20          vote at the discretion of the Board of Directors as  
21          determined to be necessary.

22          **SEC. 4. DUTIES AND AUTHORITY OF CORPORATION.**

23          (a) DUTIES.—The Corporation shall have the fol-  
24          lowing duties:

1           (1) Not later than December 21, 2022, and  
2           every 4 years thereafter, develop a national manu-  
3           facturing strategy for the United States.

4           (2) Set national strategic objectives for the  
5           manufacturing industry with an emphasis on equity  
6           and inclusion for the manufacturing industry, in-  
7           cluding the following:

8                   (A) Manufacturing representing 20 percent  
9                   of gross domestic product by 2035.

10                   (B) Net-zero greenhouse gas emissions sec-  
11                   tor-wide by 2030.

12                   (C) Ensuring the diversity of owners in  
13                   manufacturing sectors is representative of the  
14                   relevant local areas by 2030.

15                   (D) Balancing geographic diversity, com-  
16                   munity stability, and racial equity for locating  
17                   and planning new manufacturing capacity.

18                   (E) Support the growth of employee own-  
19                   ership across the manufacturing sector.

20                   (F) Closing identified skills gap in the  
21                   manufacturing sector to zero.

22           (3) Review applications for and establish the  
23           Manufacturing Renaissance Councils (“MRCs”).

24           (4) After receipt of the annual report from the  
25           MRCs, direct the MRCs to make relevant pro-

1       grammatic changes in order to better achieve the na-  
2       tional manufacturing strategy.

3       (b) MANUFACTURING RENAISSANCE COUNCILS.—

4             (1) MANUFACTURING RENAISSANCE COUN-  
5       CILS.—Not later than 10 years after the date of the  
6       enactment of this Act, the Corporation shall estab-  
7       lish 30 Manufacturing Renaissance Councils through  
8       a competitive bid process to carry out the national  
9       manufacturing strategy.

10            (2) MRC DUTIES.—The duties of MRCs are as  
11       follows:

12            (A) Design and implement programs to  
13       achieve the objectives of the national manufac-  
14       turing strategy, including programs to—

15            (i) conduct or update assessments to  
16       determine regional manufacturing needs;

17            (ii) develop or update goals and strat-  
18       egies to implement an existing comprehen-  
19       sive regional manufacturing plan;

20            (iii) facilitate coordinating the activi-  
21       ties of local stakeholders;

22            (iv) research as needed to determine  
23       the use of funds in paragraph (6); and

1 (v) evaluate the activities and provide  
2 an annual report to the Board of Direc-  
3 tors.

4 (B) Send annual reports to the Corpora-  
5 tion on the spending and programs of the MRC  
6 in line with the national manufacturing strat-  
7 egy.

8 (3) TECHNICAL ASSISTANCE GRANTS.—Not  
9 later than 60 days after the date of the enactment  
10 of this Act, the Corporation shall establish a grant  
11 program to provide technical assistance to applicants  
12 for the MRC designation under paragraph (1), in-  
13 cluding for assembling and training the consortium  
14 of stakeholder organizations to develop the applica-  
15 tion to the Corporation.

16 (4) GOVERNING BOARD REQUIREMENT.—

17 (A) IN GENERAL.—Each MRC shall have a  
18 governing board of at least 9 members. The  
19 board shall be composed of each representation  
20 of the following:

21 (i) Community stakeholder organiza-  
22 tions, including at least one labor union  
23 representative, workforce training organi-  
24 zations, faith and community-based organi-  
25 zations, and environmental organizations.



1           (ii) Public and educational organiza-  
2           tions, including minority-serving institu-  
3           tions, local governments, other institutions  
4           of higher education, especially community  
5           colleges.

6           (iii) Industry, including manufac-  
7           turing business associations or manufac-  
8           turing companies, a majority of which have  
9           100 employees or less.

10           (B) LEAD CONVENER OF MRC.—The mem-  
11           bers of the governing board described in sub-  
12           paragraph (A) shall be eligible to serve as the  
13           lead convener of the MRC, with the following  
14           responsibilities:

15           (i) Submit the bid to establish the  
16           MRC to the Corporation.

17           (ii) Oversee the administration of the  
18           governance of the MRC.

19           (iii) Execute MRC programs, either  
20           directly or indirectly through subcon-  
21           tracting, abiding by rules and regulations  
22           governing convening entities as determined  
23           by the Corporation in the bylaws of the  
24           Corporation.

1           (5) APPLICATION.—An application to be des-  
2           ignated as an MRC shall be assessed by the fol-  
3           lowing criteria:

4                   (A) The manufacturing community, meas-  
5                   ured by the location quotient of manufacturing  
6                   industry above the national average and any  
7                   history manufacturing capacity and availability  
8                   of educational and business resources for ex-  
9                   pansion.

10                   (B) Whether the applicant is located in a  
11                   community of color (any geographically distinct  
12                   area where the population of color of which is  
13                   higher than the average population of color of  
14                   the State in which the community is located).

15                   (C) Whether the applicant is located in an  
16                   economically distressed community, as meas-  
17                   ured by a geographic area whose job growth has  
18                   been less than the eighty percent of the na-  
19                   tional rate of growth over the past forty years.

20                   (D) Additional criteria determined to be  
21                   relevant by the Board of Directors.

22           (6) USE OF FUNDS.—The Corporation shall  
23           make grants to MRCs to design and implement the  
24           following programs:

1           (A) ANCHOR INSTITUTIONS.—Provide a  
2 program of capacity building and technical as-  
3 sistance to institutions of higher education and  
4 local government to bring together diverse  
5 stakeholders who commit sourcing to local com-  
6 panies whenever possible to generate a predict-  
7 able demand for local companies in order to  
8 create community wealth building strategies.

9           (B) EARLY WARNING SYSTEMS.—Proactive  
10 outreach to companies facing closure risks to  
11 identify short and long-term technical and fi-  
12 nancial needs. This outreach would be designed  
13 to gather public data and information from em-  
14 ployees and service providers to identify prob-  
15 lems that can be solved before they constitute  
16 a crisis. These activities may include:

17           (i) Providing assistance to employers  
18 in managing reductions in force, which  
19 may include early identification of firms at  
20 risk of layoffs, and an assessment of the  
21 needs of and options for at-risk firms.

22           (ii) Funding feasibility studies to de-  
23 termine if the operations of a company  
24 may be sustained through a buyout or  
25 other means to avoid or minimize layoffs.

1 (iii) Partnering or contracting with  
2 business-focused organizations to assess  
3 risks to companies, propose strategies to  
4 address those risks, implement services,  
5 and measure impacts of services delivered.

6 (iv) Conducting analyses of the sup-  
7 pliers of an affected company to assess  
8 their risks and vulnerabilities from a po-  
9 tential closing or shift in production of  
10 their major customer.

11 (v) Engaging in proactive measures to  
12 identify opportunities for potential eco-  
13 nomic transition in growing industry sec-  
14 tors or expanding businesses.

15 (C) OWNERSHIP SUCCESSION.—Develop  
16 acquisition and ownership succession strategies  
17 for aging firms, firms that are scheduled to be  
18 sold or relocated, and strategically or geo-  
19 graphically important firms with a focus on  
20 worker ownership, ownership by black, Indige-  
21 nous and people of color, and women ownership.  
22 Such strategies may include the following:

23 (i) Technical and business assistance  
24 to employers facing succession risk and re-

1 search and market analysis on businesses  
2 facing succession risk.

3 (ii) Recruitment of private investment  
4 capital and serving as a liaison between  
5 firms and potential buyers who commit to  
6 maintain production in the MRC jurisdic-  
7 tion.

8 (iii) Training of minority and women  
9 business entrepreneurs and employee own-  
10 ership groups.

11 (iv) Providing financial assistance for  
12 employee ownership conversions.

13 (D) CAPITAL ACCESS AND ECONOMIC DE-  
14 VELOPMENT.—The MRCs will facilitate the de-  
15 velopment of publicly owned financial institu-  
16 tions, including publicly owned banks, holding  
17 companies, investment and asset management  
18 firms, revolving loan funds, and insurance pools  
19 that share the objectives of the national manu-  
20 facturing strategy to support the growth of a  
21 robust local manufacturing ecosystem, including  
22 the following:

23 (i) Providing funds for capitalization,  
24 start-up and operational financing, start-  
25 up technical and legal assistance and other

1 services as needed to create, and others at  
2 the discretion of the MRC.

3 (ii) Working with community develop-  
4 ment financial institutions and other local  
5 lenders to provide financial products and  
6 services to small and medium manufactur-  
7 ers, for the purposes of facility develop-  
8 ment, purchase of new equipment and  
9 technology, and expansion to new markets.

10 (iii) Providing grants and loans for  
11 commercial real estate development for  
12 business incubators and industrial parks,  
13 including expenses for environmental reme-  
14 diation.

15 (E) EDUCATION INFRASTRUCTURE TO  
16 CLOSE THE SKILLS GAP.—Education programs  
17 in public prekindergarten, elementary schools,  
18 and secondary schools that focus on creating  
19 pathways for people of color and women in  
20 manufacturing preparing for careers at all lev-  
21 els with the company, including production, en-  
22 gineering, product development, management,  
23 financial management, and ownership. Pro-  
24 grams that integrate environmental concerns  
25 into the curriculum and activities. Resources

1 and training for pedagogically, culturally, and  
2 technologically competent instructors for career  
3 education, pre-apprenticeship, skills training,  
4 and community college programs in local public  
5 prekindergarten, elementary schools, and sec-  
6 ondary schools.

7 (F) TRAINING SERVICES.—Workforce pipe-  
8 line activities, developed in coordination with  
9 each local workforce development board estab-  
10 lished in section 107 of the Workforce Innova-  
11 tion and Opportunity Act (29 U.S.C. 3122),  
12 that may include any of the following:

13 (i) Occupational skills training, in-  
14 cluding training for nontraditional employ-  
15 ment.

16 (ii) Programs that combine workplace  
17 training with related instruction.

18 (iii) Skill upgrading and retraining.

19 (iv) Entrepreneurial training.

20 (v) Adult education and literacy ac-  
21 tivities, including activities of English lan-  
22 guage acquisition and integrated education  
23 and training programs, provided concur-  
24 rently or in combination with services de-  
25 scribed in any of clauses (i) through (iv).

1 (vi) Customized training conducted  
2 with a commitment by an employer or  
3 group of employers to employ targeted  
4 populations.

5 (vii) Paid and unpaid work experi-  
6 ences that have as a component academic  
7 and occupational education, which may in-  
8 clude—

9 (I) summer employment opportu-  
10 nities and other employment opportu-  
11 nities available throughout the school  
12 year;

13 (II) pre-apprenticeship programs;

14 (III) internships and job shad-  
15 owing; and

16 (IV) youth apprenticeships.

17 (viii) Leadership development oppor-  
18 tunities, which may include community  
19 service and peer-centered activities encour-  
20 aging responsibility and other positive so-  
21 cial and civic behaviors, as appropriate—

22 (I) supportive services; and

23 (II) adult mentoring.



1 (ix) Manufacturing awareness and  
2 stem programs targeting elementary  
3 schools and middle schools.

4 (G) WRAPAROUND SERVICES.—Provide  
5 grants to local governments and community-  
6 based organizations for supportive services in-  
7 cluding—

8 (i) the provision of direct support  
9 services (such as childcare, transportation,  
10 mental health, and substance use disorder  
11 treatment), assistance in obtaining health  
12 insurance coverage, and assistance in ac-  
13 cessing the supplemental nutrition assist-  
14 ance program established under the Food  
15 and Nutrition Act of 2008 (7 U.S.C. 2011  
16 et seq.), the special supplemental nutrition  
17 program for women, infants, and children  
18 established by section 17 of the Child Nu-  
19 trition Act of 1966 (42 U.S.C. 1786),  
20 housing, and other benefits, as appro-  
21 priate; and

22 (ii) offering career pathway navigation  
23 and case management services, including  
24 providing information and outreach to tar-  
25 get populations to encourage individuals to

1 take part in programs and service offer-  
2 ings.

3 (H) DIVERSITY, EQUITY, AND INCLU-  
4 SION.—Provide non-traditional manufacturing  
5 populations (such as women, Black, Indigenous,  
6 and Latino entrepreneurs) leadership develop-  
7 ment, mentoring, alongside diversity, equity,  
8 and inclusion efforts within manufacturing cor-  
9 porations, including through—

10 (i) leadership development programs  
11 for provide non-traditional manufacturing  
12 populations (such as women, Black, Indig-  
13 enous, and Latino entrepreneurs) leader-  
14 ship development, including mentoring and  
15 affinity groups;

16 (ii) curriculum development for diver-  
17 sity, equity, and inclusion trainings;

18 (iii) delivery of free or low-cost diver-  
19 sity, equity, and inclusion trainings and  
20 planning for companies; and

21 (iv) performance of diversity audits  
22 for manufacturing firms.

23 (7) FUNDING AND TECHNICAL ASSISTANCE FOR  
24 MRCS.—The Corporation shall provide grants and  
25 technical assistance to MRCs in identifying, moni-

1 toring, evaluating, and implementing activities that  
2 show promise towards the goals of the Corporation  
3 and the national manufacturing strategy, as deter-  
4 mined by the Board.

5 (c) GENERAL ADMINISTRATIVE AUTHORITY.—To  
6 carry out the purposes of this Act and engage in the fore-  
7 going activities described in subsection (b), the Corpora-  
8 tion is authorized—

9 (1) to adopt, alter, and use a corporate seal;

10 (2) to make and perform contracts, agreements,  
11 and commitments;

12 (3) to sue and be sued, complain and defend, in  
13 any State, Federal, or other court;

14 (4) to determine the necessary expenditures of  
15 the Corporation and the manner in which those ex-  
16 penditures are incurred, allowed, and paid, and ap-  
17 point, employ, and fix and provide for the compensa-  
18 tion of consultants, without regard to any other law,  
19 except as provided in section 608(d);

20 (5) to settle, adjust, and compromise, and with  
21 or without compensation or benefit to the Corpora-  
22 tion to release or waive in whole or in part, in ad-  
23 vance or otherwise, any claim, demand, or right of,  
24 by, or against the Corporation;

1           (6) to invest such funds of the Corporation in  
2 such investments as the Board of Directors may pre-  
3 scribe by majority vote;

4           (7) to acquire, take, hold, and own, and to deal  
5 with and dispose of any property; and

6           (8) to exercise all other powers that are nec-  
7 essary and proper to carry out the purposes of this  
8 Act.

9 **SEC. 5. BOARD OF DIRECTORS.**

10       (a) MEMBERSHIP.—The Corporation shall be under  
11 the direction of a Board of Directors composed of the fol-  
12 lowing directors:

13           (1) A Chief Manufacturing Officer, appointed  
14 by the President, by and with the advice and consent  
15 of the Senate.

16           (2) The Secretary of Commerce, or an ap-  
17 pointee of the Secretary.

18           (3) The Secretary of Labor, or an appointee of  
19 the Secretary.

20           (4) The Secretary of Education, or an ap-  
21 pointee of the Secretary.

22           (5) The Secretary of Energy, or an appointee of  
23 the Secretary.

24           (6) The Secretary of the Treasury, or an ap-  
25 pointee of the Secretary.

1           (7) The National Climate Advisor, or an ap-  
2           pointee of the Advisor.

3           (8) National Science Foundation Director, or  
4           an appointee of the Director.

5           (9) A manufacturing labor representative who  
6           within the past five years served in elected leader-  
7           ship of a national or regional labor union or federa-  
8           tion, appointed by the President.

9           (10) A representative who is a prekindergarten,  
10          elementary school, or secondary school educator or  
11          who within the past 5 years served in elected leader-  
12          ship of a labor union, association, or federation for  
13          educators, appointed by the President.

14          (11) A employee-owner representative who with-  
15          in the past five years served in elected leadership of  
16          an employee-owned manufacturing firm, appointed  
17          by the President.

18          (12) A manufacturing business representative  
19          who within the past five years served in a voluntary  
20          leadership position in a manufacturing business as-  
21          sociation, appointed by the President.

22          (13) A faith representative who within the past  
23          five years served in a voluntary leadership position  
24          in a national or regional faith-based community de-  
25          velopment association, appointed by the President.

1           (14) A racial justice representative who within  
2           the past five years served in a voluntary leadership  
3           position in a nonprofit organization that develops  
4           strategies toward Black, Latino, Asian-American, or  
5           Indigenous advancement, appointed by the Presi-  
6           dent.

7           (15) An environmental representative who with-  
8           in the past five years served in a voluntary leader-  
9           ship position in a nonprofit organization that devel-  
10          ops strategies towards addressing the climate crisis,  
11          appointed by the President.

12          (16) The Director of the Domestic Policy Coun-  
13          cil, or an appointee.

14          (b) CHAIR OF THE BOARD.—The Board shall elect  
15          a Chair of the Board from the directors who shall serve  
16          for a term of 2 years, except that the Secretary of Com-  
17          merce shall serve as Chair of the Board for the first 2-  
18          year term.

19          (c) TERMS OF OFFICE.—Each director of the Cor-  
20          poration shall serve at the pleasure of the President.

21          (d) COMPENSATION AND EXPENSES.—The directors  
22          of the Corporation, as officers of the United States, shall  
23          serve without additional compensation but shall be reim-  
24          bursed for travel, subsistence, and other necessary ex-

1 penses incurred in the performance of the duties as direc-  
2 tors of the Corporation.

3 (e) QUORUM.—The presence of a majority of the  
4 Board of Directors or a representative shall constitute a  
5 quorum.

6 **SEC. 6. OFFICERS AND EMPLOYEES.**

7 (a) APPOINTMENT OF EXECUTIVE DIRECTOR.—The  
8 Board of Directors shall appoint an executive director who  
9 shall serve as chief executive officer of the Corporation.

10 (b) APPOINTMENT AND REMOVAL OF EMPLOYEES BY  
11 EXECUTIVE DIRECTOR.—The executive director of the  
12 Corporation, subject to approval by the Board, may ap-  
13 point and remove such employees of the Corporation as  
14 the executive director determines necessary to carry out  
15 the purposes of the Corporation.

16 (c) PROHIBITION OF POLITICAL TESTS AND QUALI-  
17 FICATIONS IN SELECTION OF PERSONNEL.—A political  
18 test and political qualification may not be used in select-  
19 ing, appointing, promoting, or taking any other personnel  
20 action with respect to any officer, agent, or employee of  
21 the Corporation or of any recipient, or in selecting or mon-  
22 itoring any grantee, contractor, or person or entity receiv-  
23 ing financial assistance under this Act.

24 (d) EMPLOYEE STATUS; APPLICABILITY OF ADMINIS-  
25 TRATIVE AND COST STANDARDS OF OFFICE OF MANAGE-

1 MENT AND BUDGET.—Officers and employees of the Cor-  
2 poration shall not be considered officers or employees of  
3 the United States, and the Corporation shall not be con-  
4 sidered a department, agency, or instrumentality of the  
5 Federal Government. The Corporation shall be subject to  
6 administrative and cost standards issued by the Office of  
7 Management and Budget similar to standards applicable  
8 to non-profit grantees.

9 (e) ADVISORY COMMITTEE.—The Corporation shall  
10 be supported by an advisory committee established by the  
11 Board of Directors, consisting of academic and industry  
12 experts, public administrators, local community stake-  
13 holders, and others at the discretion of the Board of Direc-  
14 tors.

15 (f) NATIONAL ADVISORY COUNCIL.—Each local MRC  
16 shall select three representatives of the local MRC, includ-  
17 ing a representative of a company with less than 100 em-  
18 ployees, a representative of the labor movement, and a  
19 representative of a community based organization to serve  
20 on a national advisory council that shall advise the Cor-  
21 poration. Any representative shall—

- 22 (1) be an active member in MRC work;
- 23 (2) be a leader active in promoting and building  
24 the partnerships with labor, manufacturers, govern-



1       ment, and environmental, and community organiza-  
2       tions. and work of the MRC; and

3               (3) commit to participate in 2 national meet-  
4       ings of the advisory council annually and participate  
5       in company, union, or community-based organization  
6       subcommittees.

7       **SEC. 7. REPORTS AND AUDITS.**

8               (a) ANNUAL REPORT TO PRESIDENT AND CON-  
9       GRESS.—Not later than March 1 of each year, the execu-  
10      tive director of the Corporation shall publish and submit  
11      to the President and Congress an annual report that con-  
12      tains the following:

13              (1) The national manufacturing strategy.

14              (2) The activities being carried out by the Cor-  
15      poration and local Manufacturing Renaissance Coun-  
16      cils.

17              (3) A statement of financial position and the  
18      use of appropriated funds by the Corporation.

19              (b) ANNUAL AUDIT OF ACCOUNTS.—The accounts of  
20      the Corporation shall be audited annually. Such audits  
21      shall be conducted in accordance with generally accepted  
22      auditing standards by independent certified public ac-  
23      countants who are certified by a regulatory authority of  
24      the jurisdiction in which the audit is undertaken.

1 (c) GAO AUDIT.—The Government Accountability  
2 Office may audit the financial transactions of the Corpora-  
3 tion for any fiscal year in which Federal funds are made  
4 available to the Corporation in accordance with such rules  
5 and regulations as may be prescribed by the Comptroller  
6 General of the United States.

7 (d) AUDIT OF GRANTEES AND CONTRACTORS OF  
8 CORPORATION.—For any fiscal year in which Federal  
9 funds are made available to finance any portion of grant  
10 or contract made by the Corporation, the Government Ac-  
11 countability Office, in accordance with such rules and reg-  
12 ulations as may be prescribed by the Comptroller General  
13 of the United States, may audit the grantees or contrac-  
14 tors of the Corporation.

15 (e) ANNUAL FINANCIAL AUDIT.—The Corporation  
16 shall conduct or require each grantee or contractor to pro-  
17 vide for an annual financial audit. The report of each such  
18 audit shall be maintained for a period of at least five years  
19 at the principal office of the Corporation.

20 **SEC. 8. AUTHORIZATION OF APPROPRIATIONS.**

21 (a) AUTHORIZATION.—

22 (1) IN GENERAL.—There is authorized to be  
23 appropriated to the Corporation to carry out this  
24 Act the following:

25 (A) \$5,000,000,000 for fiscal year 2022.

1 (B) \$5,000,000,000 for fiscal year 2023.

2 (C) \$5,000,000,000 for fiscal year 2024.

3 (D) \$5,000,000,000 for fiscal year 2025.

4 (2) ADMINISTRATIVE EXPENSE LIMIT.—Not  
5 more than 15 percent of any amount authorized to  
6 be appropriated under paragraph (1) for any fiscal  
7 year may be used for administrative expenses.

8 (3) GRANTS AND TRAINING FUNDS.—Of the  
9 amounts authorized to be appropriated under this  
10 subsection for any fiscal year, amounts appropriated  
11 in excess of the amount necessary to continue exist-  
12 ing services of the Corporation in revitalizing and re-  
13 investing in manufacturing shall be available—

14 (A) to make grants under section 4(b)(3);

15 and

16 (B) to establish a training and leadership  
17 development institute within the Corporation to  
18 train and develop leaders in the manufacturing  
19 sector.

20 (b) AVAILABILITY OF FUNDS UNTIL EXPENDED.—

21 Any funds authorized to be appropriated under this sec-  
22 tion shall remain available until expended.

23 (c) ACCOUNTING AND REPORTING OF NON-FEDERAL  
24 FUNDS.—Non-Federal funds received by the Corporation,  
25 and funds received by any recipient from a source other

1 than the Corporation, shall be accounted for and reported  
2 as receipts and disbursements separate and distinct from  
3 Federal funds.

4 (d) PREPARATION OF BUSINESS-TYPE BUDGET.—  
5 The executive director of the Corporation shall annually  
6 submit to the Director of the Office of Management and  
7 Budget a budget under such rules and regulations as the  
8 President may establish as to the date of submission, the  
9 form and content, the classifications of data, and the man-  
10 ner in which such budget shall be prepared and presented.  
11 The budget of the Corporation as modified, amended, or  
12 revised by the President shall be transmitted to the Con-  
13 gress as part of the annual budget required by chapter  
14 11 of title 31, United States Code. Amendments to the  
15 annual budget of the Corporation may be submitted annu-  
16 ally from the Corporation to the congressional committees  
17 of jurisdiction.

18 **SEC. 9. REGULATIONS.**

19 (a) PROPOSED REGULATIONS.—Not later than 180  
20 days after the date of the enactment of this Act, the Sec-  
21 retary of Commerce, in collaboration with the Secretary  
22 of Labor, the Secretary of Education, the Secretary of De-  
23 fense, the Secretary of Energy, and the Secretary of the  
24 Treasury, as appropriate, shall develop and publish in the

1 Federal Register proposed regulations relating to the im-  
2 plementation of this Act.

3 (b) FINAL REGULATIONS.—Not later than 12 months  
4 after the date of the enactment of this Act, the Secretary  
5 of Commerce, in collaboration with the Secretary of  
6 Labor, the Secretary of Education, the Secretary of De-  
7 fense, the Secretary of Energy, and the Secretary of the  
8 Treasury, as appropriate, shall develop and publish in the  
9 Federal Register final regulations relating to the transi-  
10 tion to and implementation of this Act.

11 **SEC. 10. DEFINITIONS.**

12 In this Act:

13 (1) ANCHOR INSTITUTION.—The term “anchor  
14 institution” means a place-based public or nonprofit  
15 organization that contributes to economic develop-  
16 ment strategies with its commercial practices.

17 (2) BOARD; BOARD OF DIRECTORS.—The terms  
18 “Board” and “Board of Directors” means the Board  
19 of Directors described under section 5.

20 (3) CONVENING ENTITY.—The term “convening  
21 entity” means the stakeholder organization that sub-  
22 mits the bid on behalf of the local Manufacturing  
23 Renaissance Council and serves as the ongoing chief  
24 administrative entity for the programs.

1           (4) CORPORATION; MANUFACTURING REINVEST-  
2           MENT CORPORATION.—The terms “Corporation”  
3           and “Manufacturing Reinvestment Corporation”  
4           mean the corporate body established in section 3.

5           (5) ESEA TERMS.—The terms “elementary  
6           school” and “secondary school” have the meanings  
7           given such terms in section 8101 of the Elementary  
8           and Secondary Education Act of 1965 (20 U.S.C.  
9           7801).

10          (6) INSTITUTION OF HIGHER EDUCATION.—The  
11          term “institution of higher education” has the  
12          meaning given such term in section 101 of the High-  
13          er Education Act of 1965 (20 U.S.C. 1001).

14          (7) MANUFACTURING RENAISSANCE COUNCIL;  
15          MRC.—The terms “Manufacturing Renaissance  
16          Council” and “MRC” mean the local multi-stake-  
17          holder body responsible for designing and overseeing  
18          programs as part of the national manufacturing  
19          strategy described in section 4(b).

20          (8) MINORITY-SERVING INSTITUTION.—The  
21          term “minority-serving institution” means an insti-  
22          tution listed in section 371(a) of the Higher Edu-  
23          cation Act of 1965 (20 U.S.C. 1067q(a)).

24          (9) NATIONAL MANUFACTURING STRATEGY.—  
25          The term “national manufacturing strategy” means

1 the manufacturing strategy for the United States re-  
2 quired pursuant to section 4(a)(1).

3 (10) NONPROFIT ORGANIZATION.—The term  
4 “nonprofit organization” means an organization that  
5 is described in section 501(c)(3) of the Internal Rev-  
6 enue Code of 1968 and exempt from taxation under  
7 section 501(a) of such Code. Suggest adding defini-  
8 tion.

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