rity Board and the appropriate committees of Congress evaluating the competitiveness of vessels of the United States in foreign commerce. The Maritime Security Board shall utilize the findings of such report to inform the National Maritime Strategy under section 50114 of title 46, United States Code, and other activities of the Board.

(b) CONTENTS.—The report shall include—

(1) metrics concerning carriage of foreign commerce on vessels of the United States;

(2) information about the price parity of carriage of foreign commerce on vessels of the United States versus foreign vessels (as defined in section 110 of title 46, United States Code) by market;

(3) identification of markets of opportunity for the United States to compete in foreign commerce where rates are in relative parity to vessels of the United States;

(4) markets in which United States interests paid above average rates for foreign commerce, including with foreign and domestic carriers; and

(5) an assessment of the foreign vessel registries of peer competitor countries to determine—

(A) the roles of the governments of peer competitor countries in their vessel registry processes, including policy practices that may provide a disadvantage to the United States;

(B) the sizes of the fleets of foreign vessels registered with such countries, including how many of such foreign vessels are domestically built and how many are built in other countries; and

(C) the price parity of vessels of the United States, as compared to foreign vessels registered with peer competitor countries that are operating in global markets identified as a priority by the Federal Maritime Commission.

TITLE II—MARITIME SECURITY TRUST FUND

SEC. 201. APPORTIONMENT OF THE MARITIME SECURITY TRUST FUND.

(a) IN GENERAL.—Chapter 505 of title 46, United States Code, is amended by adding at the end the following:

"§ 50505. Apportionment of the Maritime Security Trust Fund

"(a) ADMINISTRATIVE EXPENSES.—There is authorized to be appropriated from the Maritime Security Trust Fund—

"(1) $30,000,000 to the Secretary of Transportation for administrative expenses of the Maritime Administration to administer subtitle V, for each of fiscal years 2025 through 2034;

"(2) $30,000,000 to the Secretary of the department in which the Coast Guard is operating for administrative expenses of the Coast Guard to administer subtitle II, for each of fiscal years 2025 through 2034; and

"(3) $2,000,000 to the Federal Maritime Commission for administrative expenses of the Federal Maritime Commission to administer subtitle IV.

"(b) MERCHANT MARINE OF THE UNITED STATES.—Amounts in the Maritime Security Trust Fund shall be available for programs or activities associated with maintaining the merchant marine of the United States, which shall include—

"(1) the United States Merchant Marine Academy, as authorized under chapter 513;

"(2) the State maritime academy support program under chapter 515;

"(3) the National Security Multi-Mission Vessel program, as authorized under section 3505 of the National Defense Authorization Act for Fiscal Year 2017 (Public Law 114–328; 130 Stat. 2776);

"(4) fuel funding for training ships operated by the State maritime academies, as authorized under section 51504;

"(5) the Strategic Commercial Fleet, as authorized under chapter 536;

"(6) the loan guarantee program, as authorized under section 53702;

"(7) the Shipbuilding Financial Incentives Program, as authorized under section 53801;

"(8) assistance to small shipyards and for maritime training programs, as authorized under section 54101;

"(9) the port infrastructure development program, as authorized under section 54301;

"(10) financing the transportation of agricultural products, as authorized under section 55316;

"(11) the United States Center for Maritime Innovation, as authorized under section 50307;

"(12) reimbursement of qualifying spouse relicensing costs and business costs, as authorized under section 52103;

"(13) the United States Merchant Marine Career Retention Program, as authorized under section 52105;

"(14) the maritime and shipbuilding recruiting campaign, as authorized under section 611 of the SHIPS for America Act of 2024;

"(15) the Centers of Excellence for Domestic Maritime Workforce Training and Education, as authorized under section 51706;

"(16) maritime worker data collection, as authorized under section 615 of the SHIPS for America Act of 2024;

"(17) international scholarships for mariner and naval architecture exchanges, as authorized under section 618 of the SHIPS for America Act of 2024; and

"(18) merchant mariner credentialing modernization, as authorized under section 631 of the SHIPS for America Act of 2024.".

(b) CLERICAL AMENDMENT.—The table of sections for chapter 505 of title 46, United States Code, is amended by adding at the end the following:

"50505. Apportionment of the Maritime Security Trust Fund.".

SEC. 202. REGULAR TONNAGE TAXES; PRESIDENTIAL SUSPENSION OF TONNAGE TAXES AND LIGHT MONEY.

(a) REGULAR TONNAGE TAXES.—Section 60301(b) of title 46, United States Code, is amended by striking ", for fiscal years 2006 through 2010, and 6 cents per ton, not to exceed a total of 30 cents per ton per year, for each fiscal year thereafter,''.

(b) PRESIDENTIAL SUSPENSION OF TONNAGE TAXES AND LIGHT MONEY.—Section 60304 of title 46, United States Code, is amended to read as follows:

"§ 60304. Presidential suspension of tonnage taxes and light money

"(a) IN GENERAL.—Except as provided in subsection (b), if the President is satisfied that the government of a foreign country does not impose discriminating or countervailing duties to the disadvantage of the United States, the President may suspend the imposition of special tonnage taxes and light money under sections 60302 and 60303 of this title on vessels of that country.

"(b) EXCEPTION.—Subsection (a) shall not apply to any vessel that—

"(1) is owned or operated by a foreign entity of concern (as that term is defined in section 4 of the SHIPS for America Act of 2024);

"(2) is a vessel registered under a registry of a foreign country of concern (as that term is defined in section 4 of the SHIPS for America Act of 2024); or

"(3) was a vessel registered under a registry of a foreign country of concern (as that term is defined