

1 “(b) REIMBURSEMENT OF INCREASED COSTS.—

2 “(1) IN GENERAL.—The Secretary of Transpor-
3 tation shall reimburse the Secretary of Agriculture,
4 the Commodity Credit Corporation, and the United
5 States Agency for International Development for the
6 amount by which, in any fiscal year—

7 “(A) the total cost of ocean freight and
8 ocean freight differential for which obligations
9 are incurred by the Secretary of Agriculture,
10 the Corporation, and the United States Agency
11 for International Development on exports of ag-
12 ricultural products under the agricultural ex-
13 port programs specified in section 55314(b) of
14 this title; exceeds

15 “(B) 20 percent of the value of the agricul-
16 tural products and the cost of the ocean freight
17 and ocean freight differential on which obliga-
18 tions are incurred by the Secretary of Agri-
19 culture, the Corporation, and the United States
20 Agency for International Development during
21 that fiscal year.

22 “(2) AGRICULTURAL PRODUCTS SHIPPED FROM
23 INVENTORY.—For purposes of this subsection, agri-
24 cultural products shipped from the inventory of the
25 Corporation shall be valued as provided in section

1 412(d) of the Food for Peace Act (7 U.S.C.
2 1736f(d)).

3 “(c) INTERAGENCY AGREEMENT.—

4 “(1) IN GENERAL.—By not later than 180 days
5 after the date of enactment of the SHIPS for Amer-
6 ica Act of 2024, the Secretary of Transportation
7 shall enter into an interagency agreement with the
8 head of each agency entitled to reimbursement under
9 subsection (b)(1).

10 “(2) CONTENTS.—Each interagency agreement
11 shall include—

12 “(A) an explanation of the process the
13 agency shall follow to receive a reimbursement
14 from the Secretary of Transportation under this
15 section;

16 “(B) a standard methodology for calcu-
17 lating the reimbursement an agency is entitled
18 to under this section; and

19 “(C) deadlines—

20 “(i) by which an agency shall submit
21 a reimbursement request in order to re-
22 ceive reimbursement; and

23 “(ii) by which the Secretary of Trans-
24 portation shall approve a properly filed re-
25 imbursement request, which date shall not