

1 “(iii)(I) at which at least 50 percent
2 of the products produced will be sold to
3 shipyards of the United States or used to
4 construct vessels of the United States; or

5 “(II) at which the investment will
6 more than double the facility’s capacity to
7 produce products to be sold to shipyards of
8 the United States or used to construct ves-
9 sels of the United States, as determined by
10 the Administrator.

11 “(c) PROCEDURE.—

12 “(1) APPLICATION.—A covered entity desiring
13 financial assistance under this section shall submit
14 an application to the Maritime Administrator.

15 “(2) ELIGIBILITY.—In order for a covered enti-
16 ty to qualify for financial assistance under this sec-
17 tion, the covered entity shall—

18 “(A) for financial assistance related to con-
19 struction of a vessel of the United States as de-
20 scribed in subsection (a)(1)—

21 “(i) enter into an agreement with the
22 Maritime Administrator establishing that
23 the vessel that is constructed with Federal
24 financial assistance shall be, for a period of

1 not less than 10 years, documented under
2 the laws of the United States; and

3 “(ii) agree to carry out all construc-
4 tion in a shipyard of the United States as
5 the result of competitive bidding, after due
6 advertisement, with the right reserved by
7 the Administrator to disapprove any or all
8 bids;

9 “(B) for financial assistance related to
10 qualified shipyard investments as described in
11 subsection (a)(2), use the financial assistance
12 award amounts to incentivize investments in—

13 “(i) facilities or equipment related to
14 shipbuilding or ship repair; or

15 “(ii) maritime component suppliers,
16 subcomponent suppliers, and steel plate
17 manufacturing facilities with over 50 per-
18 cent maritime use in each such investment;
19 and

20 “(C) make commitments to worker and
21 community investment, including through—

22 “(i) programs to expand employment
23 opportunity for economically disadvantaged
24 individuals; and

1 “(ii) securing commitments from re-
2 gional educational and training entities
3 and institutions of higher education to pro-
4 vide workforce training, including pro-
5 gramming for training and job placement
6 of economically disadvantaged individuals.

7 “(3) REVIEW OF APPLICATIONS.—

8 “(A) CONSIDERATIONS FOR REVIEW.—

9 With respect to the review by the Maritime Ad-
10 ministrators of an application submitted—

11 “(i) the Maritime Administrator may
12 not approve an application for construction
13 of a vessel as described in subsection
14 (a)(1) unless the Administrator—

15 “(I) determines that a vessel
16 funded through the program—

17 “(aa) will aid in the pro-
18 motion and development of for-
19 eign commerce; and

20 “(bb) will be suitable for use
21 by the United States for national
22 defense or military purposes in
23 time of war or national emer-
24 gency;