

1 “(2) QUALIFIED SHIPYARD INVESTMENTS.—

2 For financial assistance provided to incentivize
3 qualified shipyard investments as described in sub-
4 section (a)(2), the Maritime Administrator shall de-
5 termine the appropriate amount for each financial
6 assistance award made to a covered entity to maxi-
7 mize private sector investments and to expand ship-
8 yard and ship building capacity of the United
9 States.

10 “(3) USE OF FUNDS.—A covered entity that re-
11 ceives a financial assistance award under this section
12 may only use the financial assistance award amounts
13 to—

14 “(A) finance the construction of a vessel to
15 be built in the United States and documented
16 under the laws of the United States;

17 “(B) support site development, construc-
18 tion, and modernization for qualified shipyard
19 investments;

20 “(C) pay reasonable costs related to the
21 operating expenses for a qualified shipyard in-
22 vestment, including specialized workforce, es-
23 sential materials, and complex equipment main-
24 tenance, as determined by the Administrator; or

1 “(D) support workforce development for a
2 shipyard of the United States.

3 “(e) APPLICATIONS FOR RECONSTRUCTION, CONDI-
4 TIONING, OR REPOWERING.—The Maritime Administrator
5 may, if determined to be in the national and economic se-
6 curity interests of the United States and consistent with
7 the requirements of this section, consider an application
8 as described in subsection (a)(1), and award financial as-
9 sistance under this section, for the reconstruction, recondi-
10 tioning, or repowering of an existing vessel in a shipyard
11 of the United States.

12 “(f) PILOT PROGRAM FOR VESSELS IN DOMESTIC
13 COMMERCE.—

14 “(1) IN GENERAL.—The Maritime Adminis-
15 trator may, if determined to be in the national and
16 economic security interests of the United States and
17 consistent with all other requirements of this section
18 (except the requirement under subsection
19 (c)(3)(A)(i)(I)(aa)), establish a pilot program to con-
20 sider an application as described in subsection
21 (a)(1), and award financial assistance under this
22 section for the construction of a vessel for use in
23 service other than the foreign commerce.

24 “(2) ELIGIBLE VESSELS.—In addition to all
25 other requirements of this section (except the re-