Marco Rubio Unveils New Bill Designed to Protect Crucial Supply Chains From China

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Senator Marco Rubio (R-FL) <u>reportedly</u> presented the Critical Mineral Supply Chain Realignment Act of 2024 to encourage protecting vital mineral supply chains from China, in yet another effort to counter Communist China.

Mandatory tariffs on batteries, solar panels, electromagnets, permanent magnets, and solar wafers are imposed under the bill at the following rates:

150% on products made by Chinese-controlled companies, regardless of the nation in which the products are produced; 150% in the first year, 300% in the second, 450% in the third, and 800% in the following years on items made in China;

25% on products made in nations that are not members of the Mineral Security Partnership, some free trade partners, or the United States.

Rubio previously spearheaded a call for action in November with Senator Mark R. Warner (D-VA) to protect supply chains and lessen American dependency on the People's Republic of China (PRC) for minerals that are necessary for vital technologies.