

AMENDMENT TO THE FISCAL YEAR 2027 DEFENSE APPROPRIATIONS ACT

OFFERED BY MR. LEVIN OF CALIFORNIA

In the report, after page 129 titled “Defense Strategic Capital Credit Program.” At the appropriate place, include:

The Committee directs the Government Accountability Office to conduct an investigation on the Office of Strategic Capital’s \$620 million conditional loan to Vulcan Elements under funding from Public Law 119-21, including details about how that loan contract was pursued and finalized. This investigation shall include, in addition to other relevant information, an assessment of the Office of Strategic Capital’s procedures for identifying, mitigating, and preventing actual or perceived conflicts of interest, including for senior administration staff involved in discussions and decisions on the Vulcan Elements loan. It shall also include an assessment of the Office of Strategic Capital’s procedures for ensuring that access to loans and other financial instruments is open and competitive to all interested parties, including through established and transparent criteria for the selection process that produced the Vulcan Elements award.