United States Secretary of Commerce Howard Lutnick
Senate Appropriations Subcommittee on Commerce, Justice, and Science
Remarks as Prepared

Chairman Moran, Ranking Member Van Hollen, and Members of the Subcommittee – it is an honor to join you today.

Over the past 15 months, President Trump has proven that the American economy is the strongest and most resilient in the world. When businesses look for the place to expand manufacturing, drive innovation, and hire more workers, they are decisively choosing the United States.

For example, TSMC's $265 billion advanced manufacturing investment in America's semiconductor logic sector, Micron's $200 billion investment in memory semiconductor manufacturing in Idaho, upstate New York, and Virginia, and Texas Instrument's $60 billion investment for seven U.S. semiconductor fabs across three manufacturing mega-sites in Texas and Utah are just a few examples of the Trump Administration's commitment to driving semiconductor investment and bringing jobs back to the United States.

I could spend our entire time together listing the record setting commitments company after company and industry upon industry have made to build in America. Trillions of dollars of capital investment are pouring into America led by

President Trump and The United States Department of Commerce.

I am proud of the leadership role the Department of Commerce has played in providing the support and encouragement these businesses needed to revive American manufacturing, and we have only just begun.

Over the past few months alone, the Department of Commerce has announced multiple $15 billion dollar plus record-setting critical energy investments across the country, from Pennsylvania and Georgia to Texas and Tennessee, that will accelerate economic growth, ensure U.S. energy dominance, bolster critical supply chains, and strengthen U.S. national and economic security.

In addition to the massive historic agreements with Korea and Taiwan, the impressive $550 billion dollar trade deal with Japan has announced six projects in the past six months, including:

- Up to $40 billion for small modular nuclear reactors in Tennessee and Alabama
- $33 billion for a 9.2-gigawatt natural gas fired power plant in Ohio
- $17 billion for a natural gas-fired power generation hub in Southwest Pennsylvania

- $16 billion for a natural gas-fired power generation hub in East Texas
- $2 billion for a deepwater crude oil export terminal on the Gulf of America
- And $600 million for a high-pressure, high-temperature synthetic diamond grit facility in Georgia.

Just last month, Secretary Wright and I were in Southern Ohio to break ground on the 9.2-gigawatt natural gas facility. This project, which will develop the largest natural gas facility in history, will lower electricity costs across the region, create thousands of American jobs, strengthen national security, and help the U.S. meet the energy needs of the future.

Beyond these historic investments, the Department of Commerce continues to work around the clock to implement President Trump's America First trade policy. Under Section 232, the Commerce Department is taking action on steel, aluminum, copper, pharmaceuticals,
autos, semiconductors, and investigating other sectors to protect, reshore, and revive manufacturing capacity across critical industries.

These actions have led to multibillion dollar commitments to reshore steel and aluminum manufacturing and
restore American excellence in these critical industries.

In the first year of his second term, President Trump has dramatically reduced the trade deficit, lowered imports, and increased exports to over $3.4 trillion, a six-percent increase from 2024. In October 2025, the trade deficit was the lowest we'd seen in over 16 years.

I am tremendously proud of the lead role I played in negotiating our most important trade deals including the largest deal ever agreed— the trade and investment deal with the European Union.

Additionally, the Bureau of Industry and Security (BIS), working hand and hand with the Department of Health and Human Services, arranged historic agreements to lower drug prices for American consumers by negotiating Most Favored Nation deals and ensuring Americans pay lower prices for innovative medications.

And as a result of these deals, I am happy to report we have secured approximately $400 billion in commitments to reshore pharmaceutical manufacturing back to the United States.

The Budget includes a $215 million increase to BIS above the 2026 enacted level, which would support the hiring of hundreds of new Special Agent law enforcement officers to address the theft of American technical leadership by malign actors. These officers are critical to protecting and defending American innovation.

At the International Trade Administration (ITA), we are driving record foreign direct investment, cracking down on harmful foreign trade practices, and supporting 1.3 million American jobs with export and investment deals, including in sectors vital to national security and economic prosperity.

In 2025, ITA helped Boeing, Wabtec, and other major American companies secure a record $244 billion in contracts with foreign public buyers, far exceeding the $17 billion during the first year of the Biden administration. These 121 signed contracts include $206 billion in Made-in-America export content, which supports over 840,000 American jobs.

The Budget includes a $10 million increase above the 2026 enacted level for trade enforcement at ITA and includes $100 million for the United States Investment Accelerator.

At the National Institute of Standards and Technology (NIST), the Center for AI Standards and Innovation continues to ensure the Department uses its vast scientific and industrial expertise to advance the metrology of rapidly developing AI systems and support industry in its deployment of those systems in the U.S. and abroad.

Meanwhile, the Budget slashes unnecessary and wasteful spending at NIST, and also eliminates the Manufacturing Extension Partnership.

At the U.S. Patent and Trademark Office (USPTO), we are rapidly modernizing and leveraging technology to cut classification prep dramatically. Since President Trump returned to office, the agency significantly reduced the massive backlog left by the previous administration and has the goal to reach zero patent application backlog delay.

Finally, we have also launched a new era of modernization at the National Oceanic and Atmospheric Administration (NOAA), where we are in the process of transferring the agency's IT system from decades-old, hardwired technology to the modern distributed cloud. This update will improve our forecasting capabilities, transform the way our forecasters do their jobs, and make every American safer.

The Budget also includes a $135 million increase above the 2026 enacted level for NOAA's shipbuilding and unmanned systems programs.

For far too long, our Nation was mired in the status quo, leaving American consumers and producers alike with unfair, poorly implemented trade agreements, outsourced jobs, and paltry investments that failed to meet our country's potential. President Trump is committed to ushering in a golden age of domestic commerce and bringing jobs back to the United States, and that's exactly what he has done in the first 15 months of his Administration. I look forward to working with you, as the Department continues to spur economic growth and secure unprecedented prosperity for the American people.