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Kevin M. Dempsey
President and Chief Executive Officer

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The Honorable Charles Schumer
Majority Leader
U.S. Senate
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader
U.S. Senate
Washington, DC 20510

Dear Leaders Schumer and McConnell:

On behalf of the American Iron and Steel Institute (AISI), I am writing to urge Senate passage of the CHIPS Act when it is considered this week.

AISI serves as the voice of the American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI's membership is comprised of both integrated and electric arc furnace steelmakers, as well as associate members who are suppliers to or customers of the steel industry. The American steel industry is essential to our national and economic security, supports nearly two million American jobs and is the cleanest and most energy efficient of the leading steel industries in the world.

The CHIPS Act would promote much-needed new investment in semiconductor manufacturing in the United States. As with steel, domestic manufacturing of microchips is essential to ensuring that the United States maintains a strong manufacturing base, which is essential to our national and economic security.

Semiconductors are a critical input for key manufacturing industries, such as the automotive industry. Addressing the chip supply challenges faced by U.S. automakers in recent years will also boost the entire automotive supply chain, to which the steel industry is a major supplier. Steel currently makes up about 54 percent of the mass of the average North American vehicle, and the American steel industry is developing and supplying the advanced steel products needed by the American automotive industry as automakers transition to electric vehicles (EVs). Today we have a unique opportunity to build the entire EV supply chain in the United States, but this requires that we urgently re-shore production of microchips and other important manufactured components.

Accordingly, AISI strongly supports the CHIPS Act and urges all members of the Senate to vote in favor of this important legislation.

Sincerely,

Kevin M. Dempsey