

(March 12, 2007) House reauthorization of funds supporting Metals Initiative seen

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American Metal Market

The House was expected to vote Monday to reauthorize funding to support metals research at U.S. universities, sources said.

The bill enjoys broad support and is not considered controversial.

The legislation would dedicate \$12 million a year to the Metals Initiative for five years. Its goals are to improve energy efficiency, increase competitiveness and improve the environment.

The program started in 1987, and the American Iron and Steel Institute said it has provided a lot of bang for the buck over the years, including the development of advanced high-strength steels and lightweight automobiles.

Steel companies, although they are the leading advocates of the program, aren't the recipients of funds. Rather, they contribute money to the program, which the government matches. The money goes directly to U.S. universities to fund their programs.

The primary sponsor of the legislation is Rep. Daniel Lipinski (D., Ill.).