

CLIENT ALERT

White House Delegates Title III DPA Authority to U.S. International Development Finance Corporation

May 15, 2020

On May 14, the President issued an [Executive Order \(EO\) delegating funding and loan authority under Title III of the Defense Production Act \(DPA\) to the U.S. International Development Finance Corporation \(DFC\)](#) to support domestic production of strategic resources to respond to the COVID-19 outbreak and strengthen domestic supply chains. The DFC's loan authority under the EO is limited to loans that "create, maintain, protect, expand, or restore domestic industrial base capabilities" supporting "the national response and recovery to the COVID-19 outbreak" or "the resiliency of any relevant domestic supply chains." Thus, while Congress established the DFC in 2018 to foster America's investment in overseas development projects, the DFC now is expected to establish a separate investment team to, among other responsibilities, administer loans for this domestic support and to issue new implementing regulations.

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