PRINCIPAL
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Re: Remarks for Environment Subcommittee Hearing "Help or Hindrance? The Impact of U.S. Environmental Laws on Critical Material Supply Chains, National Security, and Economic Growth" on April 22, 2026

Attn:
Committee on Energy and Commerce
Subcommittee on the Environment

## Opening Remarks

Chairman Guthrie, Ranking Member Pallone, and Members of the Subcommittee,

Thank you for the opportunity to testify.

I serve as Chief Development Officer of Principal Mineral, a mission-focused strategic materials platform dedicated to forging resilient U.S. supply chains. I have the privilege to work with a team of patriots operating at the intersection of capital markets, scaled industrial development, and strategic materials supply chains essential to our national and economic security.

My motivation to execute our mission at Principal Mineral comes from my prior service in government roles at the Pentagon. I served as the Director of the Defense Production Act Title III program which focuses on addressing key shortfalls in the domestic industrial base. I also served as the Deputy Director of the Office of Strategic Capital which utilizes debt-based investment tools to attract and scale private capital investment into critical supply chains for national security. In both of these jobs, strategic materials supply chains and the strategic risks posed to our nation by the glaring gaps within them were front and center.

This first point I'd like to make is that strategic materials, be it critical chemicals, rare earths, copper or a multitude of others, are not only foundational for the defense industrial

base but for the entire modern economy. U.S. leadership in these markets will be essential to shaping our nation's long-term economic competitiveness and resilience.

Strategic materials are embedded in nearly every sector driving growth today: energy infrastructure, advanced electronics, telecommunications, transportation, and emerging technologies like artificial intelligence.

The scale of dependence is significant. According to the U.S. Geological Survey, the U.S. relies on imports for over half of its supply of more than 40 critical minerals, and is fully import-dependent for at least a dozen. Inputs like copper, rare earth elements, and specialty metals are essential across everything from data centers to grid systems to consumer technologies.

At the same time, global markets for these materials are often characterized by concentrated production, limited transparency, and periods of significant price volatility.

In industries where projects require billions of dollars and years to develop, that volatility has real consequences. When future pricing and supply conditions are difficult to model, the cost of capital rises, investment slows, and production capacity does not get built.

Second, strengthening these supply chains requires a coordinated, system-wide approach—not isolated policy actions. The core challenge is not simply resource availability—it is whether the U.S. can create the conditions under which capital will be committed to building industrial capacity across the value chain at scale. That depends on alignment across several interconnected factors:

- Regulatory clarity and permitting timelines
- Access to long-duration, patient capital
- Visibility into demand and pricing
- Coordination across supply chain segments
- Consistency in environmental and operating standards

When these elements work together, investment becomes viable, timelines shorten, and capacity grows. When they are misaligned, projects stall—even when demand is strong and technology is proven.

Third, regulatory clarity and consistent environmental standards are central to enabling that system and to attracting long-term investment. The United States should maintain strong environmental protections. That is essential for public trust and long-term

sustainability. But from the perspective of developers and investors, the defining issue is predictability. Today, regulatory processes are often fragmented across agencies, timelines are uncertain, and outcomes can vary.

When regulatory pathways are clear and consistently applied, investors are willing to commit long-duration capital. When they are not, projects are delayed or do not move forward at all.

At the same time, consistent environmental and labor standards—both domestically and across allied supply chains—ensure that growth does not come at the expense of responsible production. They also help prevent a shift of activity to jurisdictions with weaker protections, which ultimately undermines both environmental and economic objectives.

Finally, innovation and commercialization will determine whether the U.S. can compete at scale in these markets. The U.S. has competitive advantages in research and development and the deepest, most trusted and liquid capital markets in the world to fund the conversion of R&D to commercialized innovation and industrial capacity. Policymakers have the opportunity to set positive conditions that will unleash these competitive advantages to build the strategic materials supply chains our nation needs.

In closing, leadership in strategic materials markets will be determined not by any single project or initiative, but by the strength and coherence of the overall system. The U.S. has a clear opportunity to lead by:

- Creating regulatory clarity and predictable permitting processes
- Aligning policy tools to support long-term investment
- Maintaining strong and consistent environmental standards
- And accelerating the commercialization of innovation into scaled production

If these elements are aligned, capital will flow, capacity will be built, and the U.S. can establish durable leadership in these markets for decades to come.

Thank you, and I look forward to your questions.