



## **Economic Development Reauthorization Act of 2024 (S. 3891)**

The bipartisan Economic Development Reauthorization Act of 2024, sponsored by Chairman Tom Carper (D-Del.), Ranking Member Shelley Moore Capito (R-W.Va.), Transportation & Infrastructure Subcommittee Chairman Mark Kelly (D-Ariz.), and Ranking Member Kevin Cramer (R-N.D.), would reauthorize and update the programs of the U.S. Economic Development Administration (EDA), under the Public Works and Economic Development Act of 1965, for the first time in nearly 20 years. The EDA is an agency of the U.S. Department of Commerce that invests in the economic development of distressed communities across the country. Through its grant programs, EDA helps local communities plan for economic development activities, construct “last-mile” infrastructure, and mitigate the effects of short- and long-term economic challenges and disasters.

The Economic Development Reauthorization Act makes key reforms to modernize EDA’s core programs and authorizes activities to support workforce development, disaster assistance, broadband deployment, and renewable energy among other activities. This bill would also authorize and update the laws pertaining to certain Federal Regional Commissions, as well as establish two new Regional Commissions.

### ***Invests in Our Nation’s Distressed Communities***

- The legislation modernizes the non-federal match requirements to support planning activities and makes it easier for small communities and distressed communities to access EDA’s grant opportunities.
- The legislation addresses the economic development needs of rural communities and communities experiencing changes to coal, nuclear, steel, and other energy industries.



- The legislation updates the EDA's distress criteria to address areas with high underemployment, low median household income, and high prime-age employment gap.

***Modernizes EDA's Programs and Authorities***

- The legislation strengthens EDA's role in building local economic development capacity, supporting project predevelopment activities at the local level, and increases the resources available for planning and technical assistance.
- The legislation establishes investment priorities to guide EDA's funding decisions.
- The legislation improves coordination between the EDA and the Federal Regional Commissions to ensure greater collaboration on projects and activities.
- The legislation directs EDA to provide congressional notification of certain grant award selections.
- The legislation clarifies EDA's role in disaster assistance and establishes a new Office of Tribal Economic Development.

***Invests in Our Nation's Workforce and Manufacturing Capabilities***

- The legislation codifies a program at EDA to support the development and expansion of facilities and programs for workforce training and development activities.
- The legislation authorizes dedicated funding for site development and expansion projects so that sites can be ready for manufacturing projects.



***Reauthorizes the Federal Regional Commissions***

- The legislation reauthorizes all of the Subtitle V regional commissions, as well as the Delta Regional Authority, Denali Commission, and Northern Great Plains Regional Authority.
- The legislation makes technical changes to improve and align the functions of the regional commissions.
- The legislation establishes two new regional commissions to address economic development in the Mid-Atlantic and Southern New England regions.