

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: August 8, 2025

SUBJECT: August 13, 2025, National Security, Illicit Finance, & International Financial Institutions Subcommittee Field Hearing: “Securing the Supply Chain: The Defense Production Act in Focus”

On Wednesday, August 13, 2025, at 10:00 a.m. EDT, the Subcommittee on National Security, Illicit Finance, and International Financial Institutions will hold a field hearing at the National Museum of the United States Air Force titled “Securing the Supply Chain: The Defense Production Act in Focus.”

This will be a two-part hearing. The initial panel will include the following witnesses:

- **Dr. Charles D. Ormsby**, Acting Director, Materials and Manufacturing Directorate, Air Force Research Laboratory, Wright-Patterson Air Force Base
- **Mr. Jeffrey W. Frankston**, Acting Deputy Assistant Secretary of Defense for Industrial Base Resilience, Office of Assistant Secretary of Defense for Industrial Base Policy, Department of Defense (DoD)

A second panel will testify immediately following the first panel. The second panel includes the following witnesses:

- **Mr. Robert Faxon**, Chairman of the Board, Consolidated Boring Inc.
- **Mr. Gordon Follin**, Chief Product Officer, Beehive Industries

This hearing will enable Members of the Financial Services Committee (the Committee) to further examine critical aspects related to the Defense Production Act (DPA) ahead of its expiration on September 30, 2025. The Committee will hear from industry experts familiar with the DPA’s procurement process, relating to critical materials and services, as well as representatives from Wright-Patterson Air Force Base and DoD’s Office of the Assistant Secretary of Defense for Industrial Base Policy. Members will discuss key issues related to the DPA Title III Program, including what elements of the current program are working well and what potential reforms should be considered ahead of the DPA’s reauthorization.