

U.S. Maritime Administration Announces Availability of Small Shipyard Grants

DECEMBER 12, 2011

On December 12, MARAD announced the availability of \$9.98 million in grants to small shipyards. Grant proposals are due by January 17, 2012. MARAD intends to make awards by March 18, 2012. The Small Shipyards Grant Program was first authorized by the National Defense Authorization Act for Fiscal Year 2006. In the two most recent grant awards of \$9.98 million on August 15, 2011, and \$14.7 million on April 15, 2010, 13 and 16 shipyards respectively, received grants culled from 118 and 160 grant applications, respectively. In the last tranche, grants ranged from \$1.23 million for a new drydock to \$280 thousand for launch equipment and software. With each award, MARAD only funds up to 75% of the cost of the project.

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