

# MP Materials Rare Earth Magnet Manufacturing

## STATUS:

Operational

## LOCATION:

Forth Worth, TX (Kimble County)

## CONGRESSIONAL DISTRICT:

Texas 24th

## TECHNOLOGY(S):

Rare Earth Manufacturing

## RELEVANT TAX PROVISION(S):

Advanced Energy Projects Tax Credit (48C)

## FAST FACTS:

- MP Materials received a tax credit through the 48C Advanced Energy Projects program to advance construction of its now operational rare earth magnet manufacturing facility in Fort Worth, TX.
- This is the first and only fully-integrated rare earth facility in the U.S., which is making critical advanced energy and defense components from domestically sourced materials in Mountain Pass, CA.
- Neodymium-iron-boron magnates are irreplaceable for key defense applications and MP Materials is helping to onshore this critical technology's supply chain which will bolster our national security and create American jobs.



## ADVANCED ENERGY IN TEXAS BY THE NUMBERS:

**406,100**

Advanced Energy Jobs

**4%**

Advanced Energy Job Growth Rate

**14%**

EV Job Growth Rate

**10.4%**

Solar Job Growth Rate

## SOURCES

- "MP Materials Awarded \$58.5 Million to Advance U.S. Rare Earth Magnet Manufacturing," MP Materials, April 2024
- "2024 Advanced Energy Employment Fact Sheets," Advanced Energy United, October 2024
- "National Solar Jobs Census 2023," Interstate Renewable Energy Council (IREC), September 2024