



Allegheny County Council

County of Allegheny
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Legislation Text

File #: 12926-24, **Version:** 1

Motion of the Council of Allegheny County opposing the Sale of U.S. Steel to Nippon.

WHEREAS, United States Steel Corporation and Nippon Steel Corporation announced on December 18, 2023, that a Houston-based holding company controlled by Nippon Steel Corporation would acquire U. S. Steel through the purchase of all outstanding shares of U.S. Steel common stock at \$55 per share; and,

WHEREAS, U.S. Steel employs more than 12,000 unionized workers at steel plants and iron ore mines in Pennsylvania, Indiana, Illinois, Ohio, Michigan, Alabama, and Minnesota; and,

WHEREAS, U.S. Steel's Board of Directors decision prioritizes short-term gain for shareholders, even though it raises long-term questions for U.S. Steel's hourly workers, their communities and our national security; and,

WHEREAS, steel is a critical part of American supply chains for infrastructure, military and defense, and other sectors; and,

WHEREAS, steel jobs have a long history of supporting our communities, which may be in jeopardy given U.S. Steel's track record of shuttering union plants and redirecting promised investments, including significant reductions here in Allegheny County, and Nippon's indication that it will continue to pursue U.S. Steel's strategic plans; and,

WHEREAS, Nippon Houston holding company does not publicly report its financial position and that does not appear to have any physical assets, leaving questions about commitments to workers and retirees at risk; and,

WHEREAS, American steelmaking has long been threatened by illegally dumped steel from around the globe, including Japan, and it is unknown whether Nippon will allow its American management to continue participating in trade cases to enforce our labor laws and protect our domestic industry therefore,

The Council of the County of Allegheny therefore hereby moves as follows:

That we, the Allegheny County Council, stand in opposition to the sale in its current form and encourage U.S. Steel to engage with its workforce and the United Steelworkers union to ensure that the interests of all stakeholders, including workers and their communities, are protected; and,

And that we call on our national elected leaders to carefully scrutinize this investment by a foreign steelmaker for its potential impact on national security and supply chain reliability so that we can maintain the long-term viability of this essential American industry.