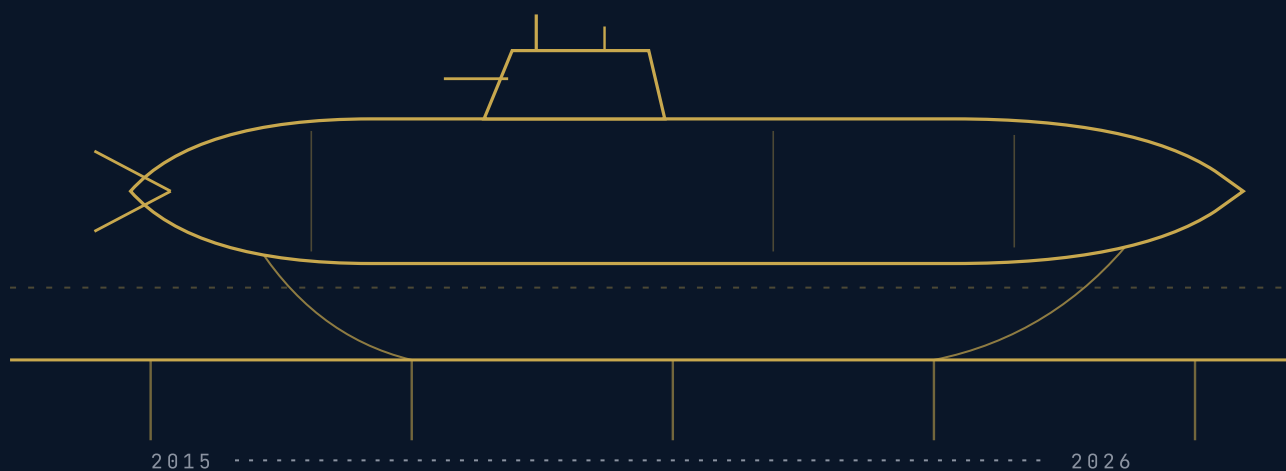




The Ghost Fleet

Four billion dollars to crew submarines that cannot dive. A boat that spent a third of its life tied to a pier. And the country that now fixes the ships America is allowed to send away.

Jesse James · Victoria, British Columbia · 26 August 2026

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I

THE RECEIPT

The USS Boise last went to sea in 2015. On April 10, 2026, the Navy announced it would stop trying to fix her. In between, the United States paid a full crew, a reactor watch, two tows to Newport News and back, and \$1.6 billion to keep a submarine that could not dive.

I want to be precise about what happened, because the precision is the story.

Boise was commissioned in 1992 and was scheduled to enter a shipyard for an extended overhaul in 2013. The yard was full. In June 2016 she could no longer conduct normal operations. In 2017 she lost her certification to submerge. A submarine that cannot submerge is a very expensive boat, so she sat at the pier in Norfolk, fully crewed, because that is what a nuclear reactor requires of the people around it, and she waited for a dry dock that did not come.

She was towed to Newport News in 2018. Towed back to Norfolk. Towed to Newport News again in 2020. Put in a dock in 2021 for limited work. The actual overhaul contract, \$1.2 billion to HII, was signed in February 2024. Eleven years after the appointment.

Nobody involved was lazy. The yards worked the entire time, on ballistic missile boats and carriers, which outrank an attack submarine on every priority list the Navy has. Boise never reached the front of the line. That is different from being ignored, and it is worse.

By April of this year the Navy had put \$1.6 billion into the boat. The overhaul was 22 percent complete. Finishing it would cost another \$1.9 billion and return a 37-year-old submarine to the fleet in 2029, with roughly three deployments left in her, for about two-thirds the price of a brand-new Virginia-class boat built to serve for thirty-three years. The Secretary of the Navy went on television and said the math "really does not work." He is right. It never did. That is the point.

The Navy is calling this an inactivation. The headlines are calling it scuttling. Neither word covers what actually got sunk, which was a decade.

Boise is not the scandal. Boise is the receipt. The scandal is the machine that printed it, and the machine has a number now.

A submarine that cannot submerge is a very expensive boat. So she sat at the pier, fully crewed, and waited for a dry dock that did not come.

A decade at the pier

USS Boise (SSN-764), Los Angeles class, commissioned 1992. The appointment was for 2013. The Navy gave up in 2026. Every marker below is from GAO, the Navy's own announcement, or the contract record.



\$1.6_B

Spent on Boise by April 2026, including the \$800 million drawn on the 2024 overhaul contract

22%

Of the overhaul complete when the Navy stopped, per the Secretary of the Navy

\$1.9_B

Additional cost to finish, about 65 percent of a new Virginia-class boat, for roughly three deployments

37

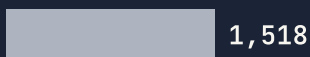
Boise's age in 2029, the year she would have rejoined the fleet. Design life for the class: 33

Two doors, one pier

GAO counts idle time two ways. A working boat that cannot get a maintenance slot is "active idle." A boat already marked for retirement that cannot get a dry dock to remove its reactor fuel is "inactive idle." The Navy fixed one door. The other collapsed.

Active idle time, days per fiscal year

Boats waiting to enter maintenance



FY2022 peak

166 FY2025. Down 89 percent

Inactive idle time, days per fiscal year

Retired boats waiting for a dock to defuel



FY2025, the highest in the ten years GAO measured

15 boats • 14,000+ days
Projected to enter this limbo through FY2030 without mitigator

Sources: GAO-26-108888 (4 March 2026); U.S. Navy, 10 April 2026; USNI News; Stars and Stripes; Maritime Executive. Full ledger, page 9.

II

THE NUMBER

On March 4, 2026, a GAO director named Diana Maurer sat down in front of the Senate Armed Services readiness subcommittee and put a price on the pier. From fiscal 2016 through fiscal 2025, by GAO's preliminary estimate, the Navy spent \$4.2 billion on attack submarines that were either sitting idle waiting to get into a shipyard or stuck inside one past their date.

The previous decade's figure was \$1.5 billion. Nearly triple. And in December 2018 the Navy had told Congress it would eliminate the backlog and the idle time by the end of fiscal 2023.

Here is what the \$4.2 billion bought. Nothing that could leave the pier. Every one of those boats, in GAO's words, is "generally fully crewed." Sailors stand watches on a submarine that will not submerge. The reactor is tended. The paychecks clear. The boat contributes exactly as much to deterrence as the pier it is tied to.

Now the part the coverage skipped, because it requires reading past the headline.

GAO splits idle time into two kinds. Active idle is a working boat that cannot get a maintenance slot. Inactive idle is a boat the Navy has already decided to retire but cannot get into a dry dock to pull the fuel out of the reactor. Same pier. Same crew. Different door.

The Navy has been fixing the front door. Active idle time peaked at 1,518 days in fiscal 2022 and fell to 166 days in fiscal 2025. Credit where it is owed. That is real work by real people at four public shipyards that have run above capacity for a decade.

The back door collapsed. Inactive idle time hit 1,260 days in fiscal 2025, the highest in the ten years GAO measured, and without mitigation fifteen more attack submarines will enter that limbo by 2030, for more than 14,000 additional days. Fully crewed. Reactor watch standing. Waiting for a dock to be dismantled in.

And the boats that do get in stay longer. The average depot maintenance period for an attack submarine was 744 days in the first half of the decade. It is 809 days in the second half. More than two years in the yard, on average, per boat.

So the sentence to carry out of this page is not "the Navy wasted \$4.2 billion." The sentence is that the United States Navy got very good at getting submarines into the queue, and is running out of places to put the ones it is finished with.

III

THE LINE

There is a law, 10 U.S.C. 8680, that says a naval vessel homeported in the United States gets overhauled, repaired and maintained in the United States. Voyage repairs are the exception. Ships homeported abroad are the exception. "Our yards are full" is not.

So here is the geometry. Six yards on earth can do depot work on an American nuclear submarine: four public ones at Portsmouth, Norfolk, Puget Sound and Pearl Harbor, and two private ones, Electric Boat and Newport News, that also happen to be building every new Virginia and Columbia-class boat. By standing priority, the public yards take the ballistic missile submarines first, the carriers second, and the attack boats last. That is the whole \$4.2 billion in one sentence.

Meanwhile the ships that feed the Pacific fleet, the USNS auxiliaries with civilian crews and forward homeports, can be fixed where they work. In September 2024 the USNS Wally Schirra tied up at Hanwha Ocean's yard in Geoje, South Korea, the first U.S. Navy ship ever overhauled in a Korean yard. The Koreans found about 260 corroded sections and 300 work items, replaced the rudder, and took seven months on a job scoped at three. Then came the USNS Yukon at Hanwha, the USNS Alan Shepard at HD Hyundai, and in December 2025 a fourth contract for HJ Shipbuilding. Three Korean yards, fifteen months, in a maintenance market GAO sizes at \$6 to \$7 billion a year.

I am not telling you the Koreans are fixing American submarines. They are not. They legally cannot, and the reactor makes the question moot. I am telling you something more uncomfortable.

The United States can send its supply ships to Korea because the law allows it, and it cannot send its submarines anywhere because the law does not, and the six yards allowed to touch them are the six yards building the replacements. So the ships America is allowed to send away have somewhere to go, and the boats it is required to keep have nowhere.

That is not a procurement problem. That is a country that outsourced the part it was allowed to outsource, and then discovered that the part it kept was the part it could no longer do.

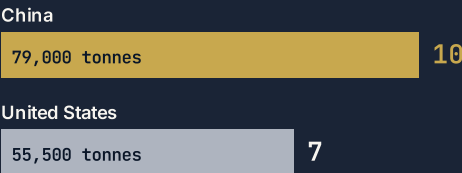
The ships America is allowed to send away have somewhere to go. The boats it is required to keep have nowhere.

Who builds the water

Nuclear submarine launches, shipbuilding share, production rate and fleet availability. Every figure is from IISS, CSIS, the Congressional Research Service, the Congressional Budget Office, or the Navy's own leadership.

Nuclear submarines launched, 2021 to 2025

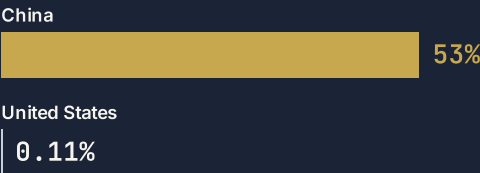
Hulls, with total displacement. IISS, "Boomtime at Bohai," February 2026



In 2016 to 2020 the count was 3 to 7 the other way.

Share of global shipbuilding output, 2024

CSIS, "Charting a New Course," 2025. The United States built effectively none in 2025.



The American bar is drawn to scale. It is one pixel wide.

1.1 to 1.2

Virginia-class boats actually delivered per year since 2022. Goal: 2.0. With Australia's boats counted: 2.33. The CNO expects two a year "around 2032"

49 of 66

Attack submarines in the fleet in fiscal 2026 against the stated requirement. CRS projects 47 by 2030

34%

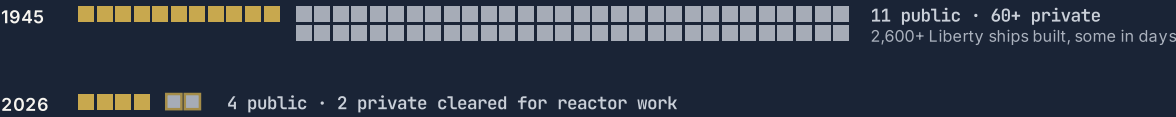
Of the attack fleet in depot maintenance in fiscal 2024, 16 of 47 boats. The Navy's target is no more than 20 percent

809

Average days per attack-submarine depot period, fiscal 2021 to 2025. Up from 744 the previous five years

What the arsenal looked like, and what it looks like now

Yards capable of naval work. USNI Proceedings, October 2024; U.S. Navy



Each square is one shipyard capable of naval work. Gold squares are public naval shipyards. Grey squares are private yards. The two outlined in gold are Electric Boat and Newport News, the only private yards allowed to work on a reactor.

Sources: IISS Military Balance blog, 16 February 2026; CSIS, 2025; CRS RL32418; CBO testimony (pub. 62375); USNI News, 12 May 2026; GAO-26-108888; USNI Proceedings, October 2024. Full ledger, page 9.

IV

THE BEACH

In 1971 a Korean businessman named Chung Ju-yung walked into Barclays in London to borrow money for a shipyard that did not exist. He had no yard, no ships, no order book. He had a photograph of an empty beach at Ulsan and a 500-won banknote with a picture of a sixteenth-century Korean ironclad on it, the turtle ship, and he argued that a country that built that in 1592 could build a tanker in 1972. He got the loan. He broke ground in March 1972 and delivered the first two supertankers in about twenty-seven months, building the yard and the ships at the same time.

HD Hyundai is now the largest shipbuilder on earth. The United States built 0.11 percent of the world's ships in 2024 and, by CSIS's count, effectively none in 2025. China built more than half.

At the end of the Second World War the United States had eleven public naval shipyards and more than sixty private ones, and it had launched over 2,600 Liberty ships, some in days. It now has four public yards, two private yards that can touch a reactor, and a plan to reach two Virginia-class boats a year "around 2032," in the current CNO's words. Production has run at about 1.1 to 1.2 a year since 2022. The requirement, once Australia's boats are counted, is 2.33.

Which brings me to Australia. Under AUKUS the United States has promised to sell at least three Virginia-class submarines to the Royal Australian Navy beginning in 2032. Australia wired \$500 million into the American submarine industrial base in February 2025 and about \$525 million more that summer, to help build the boats it is buying. The Pentagon reviewed the deal in 2025 and in December the administration declared it "full steam ahead."

Read the numbers together. The attack fleet stands at 49 boats against a requirement of 66 and falls to 47 by 2030. A third of it is in maintenance in any given year, against a Navy target of one in five. Fifteen more boats are headed for the inactive pier by 2030. And the plan is to hand three of the working ones to a friend.

Korea, for its part, has pledged \$150 billion toward American shipbuilding under the arrangement Washington named Make American Shipbuilding Great Again. Pledged, as loans and guarantees. Not spent. And the Korean yards themselves, in their own trade press, are asking whether the American repair market is durable enough to build docks for. They read the same GAO reports I do.

The plan is to hand three of the working ones to a friend.

V

THE PIER

Now the part GAO cannot price.

On May 24, 2024, a sonar technician named Timothy Sanders was electrocuted aboard the USS Helena at the pier in Norfolk. I want to be careful here, because careful is the only honest way to put his name in this essay. Helena had come out of a five-year overhaul in 2022. She was not one of the idle boats. The backlog did not kill him. What killed him, according to the Navy investigation as described in his mother's complaint, was a 440-volt panel that maintenance personnel had marked safe, and had not covered, and had not verified.

That complaint, filed in federal court in May 2026, says the investigation found the death "entirely preventable" and that supervisors "missed multiple opportunities" to check the work. She is asking for \$30 million and, more than the money, for a court to break a 1950 Supreme Court doctrine that says a family cannot sue the government when the military kills their child by negligence. "No mother should lose their child," she said, "for something this foolish."

What I take from it is narrower than a headline, and worse. The pier is where a submarine force lives now. GAO says the idle boats are fully crewed, which means the pier is where the sailors are, and the work done there is the work the yards did not do, performed by people who were supposed to be at sea.

So here is where I land, from an island in the Pacific where the submarines Canada just ordered will be built in Germany, not Korea, though the Koreans offered to deliver faster.

America did not lose its shipbuilding to China. It lost it to a queue. The queue has a law around it, six docks inside it, and a priority list that puts the attack boats last, and everything downstream of that, the \$4.2 billion, the Boise, the Korean contracts, the Australian deposit, is the queue doing exactly what it was built to do.

The Navy has a name for a fleet that is tied up and going nowhere. It is the ghost fleet, the reserve ships mothballed on purpose along the James River, and the defining feature of a ghost fleet is that nobody is aboard.

This one has crews. That is the only difference. And it is the only part anyone is paying for.

America did not lose its shipbuilding to China. It lost it to a queue.

Sources ledger

Every load-bearing claim in this essay traces to one of the documents below. Where a figure is an estimate, the essay says so in the sentence that uses it.

01 GAO, Military Readiness: DOD Should Take Further Actions to Address Challenges Across the Air, Sea, Ground, and Space Domains, GAO-26-108888, testimony of Diana Maurer, 4 Mar 2026. The \$4.2B preliminary estimate; active and inactive idle definitions and days; 15 boats and 14,000+ projected days; 744 and 809-day averages; the December 2018 pledge to Congress.

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03 U.S. Navy, "Navy announces inactivation of USS Boise (SSN 764)," 10 Apr 2026. Adm. Daryl Caudle statement.

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05 Stars and Stripes, 10 Apr 2026, and Maritime Executive, 11 Apr 2026. \$800M drawn, 22 percent complete, 2029 return date, SecNav John Phelan on Fox: the math "really does not work." Navy officials on the roughly 65 percent of a new Virginia and roughly three remaining deployments, as reported 11 Apr 2026.

06 10 U.S.C. § 8680, Overhaul, repair, etc. of vessels in foreign shipyards: restrictions. Voyage-repair and foreign-homeport exceptions.

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12 Congressional Research Service, RL32418, Navy Virginia-Class Submarine Program and AUKUS. Delivery rate; 49 SSNs in FY2026; requirement of 66; 47 by 2030; Australian payments of \$500M (Feb 2025) and about \$525M (2025). CBO testimony, pub. 62375, on the 20 percent target. CRS as reported by Newsweek, 29 Jan 2026: 16 of 47 in depot maintenance, FY2024.

13 Rep. Joe Courtney, "Pentagon's Review Fully Endorses AUKUS," 4 Dec 2025; Pentagon statement, Dec 2025, "full steam ahead"; USNI News, 12 May 2026, CNO on two Virginia-class boats a year "around 2032."

14 Sanders v. United States, E.D. Va., Norfolk Div., No. 2:26-cv-00517, filed 22 May 2026. WAVY-TV, 27 May 2026, reporting the complaint and Nicole Sanders's statements. Navy Times, 11 Jun 2024, on the death. Feres v. United States, 340 U.S. 135 (1950).

15 HD Hyundai corporate history; UPI, 16 Mar 2026; Korea Times. Chung Ju-yung, Barclays, 1971, the 500-won note and the Ulsan photograph; groundbreaking March 1972; first tankers delivered while the yard was built.

16 Korea Herald, UPI and Reuters, 29 Oct 2025 and 25 Jun 2026, on the \$150B shipbuilding pledge within the \$350B package, structured as loans and guarantees.

17 CBC News, Jul 2026, Canada selects TKMS for the Canadian Patrol Submarine Project; Hanwha Ocean bid terms as reported.

Where this sits

iPurpose Essay No. 02. Follows No. 01, **Forty-Six**. Companion material on the submarine industrial base sits with the North Pacific Strategy Initiative's working papers at npsi.ca. Corrections are published, not buried: send them through ipurpose.org and the ledger is amended in the next edition.

Colophon

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