

118TH CONGRESS  
1ST SESSION

# S. 1928

To modify the prohibition on financing in the Export-Import Bank of the United States, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JUNE 12, 2023

Mr. MANCHIN (for himself and Mr. RISCH) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To modify the prohibition on financing in the Export-Import Bank of the United States, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Civil Nuclear Export  
5       Act of 2023”.

6       **SEC. 2. MODIFICATION OF PROHIBITION ON FINANCING IN**  
7                       **THE EXPORT-IMPORT BANK OF THE UNITED**  
8                       **STATES.**

9       Section 2(b)(5) of the Export-Import Bank Act of  
10      1945 (12 U.S.C. 635(b)(5)) is amended, in the first sen-

1 tence, by inserting “, except any purchase that is other-  
 2 wise permitted under an agreement made in accordance  
 3 with section 123 of the Atomic Energy Act of 1954 (42  
 4 U.S.C. 2153) or any other applicable law of the United  
 5 States,” after “(C) the purchase”.

6 **SEC. 3. EXPANSION OF PROGRAM ON CHINA AND TRANS-**  
 7 **FORMATIONAL EXPORTS.**

8 Section 2(l)(1)(B) of the Export-Import Bank Act of  
 9 1945 (12 U.S.C. 635(l)(1)(B)) is amended—

10 (1) by redesignating clause (xi) as clause (xii);

11 and

12 (2) by inserting after clause (x) the following:

13 “(xi) Civil nuclear facilities, material,  
 14 and technologies, and related goods and  
 15 services that support the development of  
 16 an effective nuclear energy sector.”.

17 **SEC. 4. NUCLEAR LIABILITY COVERAGE.**

18 Section 2 of the Export-Import Bank Act of 1945  
 19 (12 U.S.C. 635) is amended by adding at the end the fol-  
 20 lowing:

21 “(m) NUCLEAR LIABILITY COVERAGE.—

22 “(1) IN GENERAL.—If there is a claim or judg-  
 23 ment against the Bank relating to bodily injury,  
 24 death, or damage to or loss of real or personal prop-  
 25 erty, the Secretary of the Treasury shall, subject to

1 paragraph (2), pay, from the general fund of the  
2 Treasury such claim or judgment, and related costs,  
3 if—

4 “(A) such bodily injury, death, or damage  
5 to or loss of real or personal property is deter-  
6 mined in a court of competent jurisdiction to  
7 have resulted from a nuclear incident at a nu-  
8 clear facility that received financial support  
9 from the Bank; and

10 “(B) there is no applicable treaty or other  
11 arrangement fully absolving the Bank of liabil-  
12 ity.

13 “(2) MAXIMUM AMOUNT.—Any claim or judg-  
14 ment, and any related costs paid in accordance with  
15 paragraph (1), to the extent not otherwise absolved  
16 by any applicable treaty or other arrangement, may  
17 not exceed the maximum amount of financial protec-  
18 tion per incident required to cover public liability  
19 claims under section 170(b) of the Atomic Energy  
20 Act of 1954 (42 U.S.C. 2210(b)).

21 “(3) PRESIDENTIAL AUTHORITY TO AUTHORIZE  
22 PAYMENTS.—If the aggregate amount of claims,  
23 judgments, and related costs resulting from a single  
24 nuclear incident exceeds the maximum amount  
25 under paragraph (2), the President—

1           “(A) may authorize, under such terms and  
 2           conditions as the President may direct, the pay-  
 3           ment of such claims or judgments, and costs re-  
 4           lated to such claims or judgments, from any  
 5           contingency funds available to the United  
 6           States Government; and

7           “(B) if such funds are insufficient or un-  
 8           available, shall certify such claims or judgments  
 9           to Congress for appropriation of the necessary  
 10          funds.”.

11 **SEC. 5. MODIFICATION OF LENDING CAP.**

12          Section 6(a) of the Export-Import Bank Act of 1945  
 13 (12 U.S.C. 635e(a)) is amended—

14           (1) in paragraph (1), by striking “applicable  
 15          amount.” and inserting “applicable amount, unless  
 16          the aggregate amount that is in excess of the appli-  
 17          cable amount—

18                   “(A) is attributed by the Bank to loans,  
 19                   guarantees, and insurance under the Program  
 20                   on China and Transformational Exports pursu-  
 21                   ant to section 2(l); and

22                   “(B) does not exceed \$50,000,000,000.”;

23           (2) in paragraph (3)—

24                   (A) in the header, by striking “2” and in-  
 25                   serting “4”; and

1 (B) by striking “2 percent” each place it  
 2 appears and inserting “4 percent”; and

3 (3) by adding at the end the following:

4 “(5) AUTHORITY TO ATTRIBUTE LOANS, GUAR-  
 5 ANTEES, AND INSURANCE.—The Bank may attribute  
 6 any loan, guarantee, or insurance issued under the  
 7 Program on China and Transformational Exports  
 8 pursuant to section 2(l) toward the aggregate  
 9 amount that is in excess of the applicable amount  
 10 described in paragraph (1) without regard to the  
 11 date on which the Bank issued such loan, guarantee,  
 12 or insurance.”.

13 **SEC. 6. MODIFICATION OF MONITORING OF DEFAULT**  
 14 **RATES.**

15 Section 8(g) of the Export-Import Bank Act of 1945  
 16 (12 U.S.C. 635g(g)) is amended—

17 (1) in paragraph (3), by striking “2 percent”  
 18 each place it appears and inserting “4 percent”;

19 (2) in paragraph (4)(B), by striking “2 per-  
 20 cent” and inserting “4 percent”;

21 (3) in paragraph (5)—

22 (A) in the header, by striking “2” and in-  
 23 serting “4”; and

24 (B) by striking “2 percent” and inserting  
 25 “4 percent”;

1           (4) in paragraph (6), by striking “2 percent”  
2           and inserting “4 percent”; and

3           (5) by adding at the end the following:

4           “(7) EXCLUSION OF TRANSACTIONS RELATING  
5           TO THE PROGRAM ON CHINA AND TRANS-  
6           FORMATIONAL EXPORTS.—For the purposes of this  
7           subsection, if financing provided under the Program  
8           on China and Transformational Exports pursuant to  
9           section 2(l) results in the default rate calculated  
10          under paragraph (1) equaling or exceeding 4 per-  
11          cent, the Bank may exclude such financing, subject  
12          to the approval of the Board of Directors.”.

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