

Union Calendar No. 13

119TH CONGRESS
1ST SESSION

H. R. 1474

[Report No. 119–23]

To provide for advocacy of support for nuclear energy, and establish a nuclear energy assistance trust fund, at the World Bank, the European Bank for Reconstruction and Development, and other international financial institutions, as appropriate, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 21, 2025

Mr. HILL of Arkansas (for himself and Mr. TORRES of New York) introduced the following bill; which was referred to the Committee on Financial Services

MARCH 21, 2025

Additional sponsor: Mr. DONALDS

MARCH 21, 2025

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on February 21, 2025]

A BILL

To provide for advocacy of support for nuclear energy, and establish a nuclear energy assistance trust fund, at the World Bank, the European Bank for Reconstruction and Development, and other international financial institutions, as appropriate, 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 “International Nuclear*
5 *Energy Financing Act of 2025”.*

6 **SEC. 2. FINDINGS.**

7 *Congress finds the following:*

8 (1) *Nuclear power is an emissions-free energy*
9 *source that produces approximately 30 percent of the*
10 *world’s low-carbon electricity. In 2021, 33 countries*
11 *operated nuclear power plants.*

12 (2) *The People’s Republic of China and the Rus-*
13 *sian Federation have sought to export nuclear reac-*
14 *tors to Europe, Eurasia, Latin America, Africa, and*
15 *South Asia. According to a 2017 study by Columbia*
16 *University’s Center on Global Energy Policy, Chinese*
17 *and Russian nuclear reactors are associated with*
18 *higher safety risk than Western nuclear reactors. In*
19 *addition, financial and operational support for nu-*
20 *clear power can extend over decades, allowing Beijing*
21 *and Moscow to secure long-term influence in both ad-*
22 *vanced and developing economies.*

23 (3) *The Russian Federation is currently building*
24 *21 reactors outside its borders, while the People’s Re-*
25 *public of China is assembling more than a third of*

1 *reactors under construction globally. According to re-*
2 *search published in Nature Energy in February 2023,*
3 *when the Russian Federation launched its invasion of*
4 *Ukraine in 2022, Russian state-owned nuclear oper-*
5 *ator Rosatom “boasted as many as 73 different*
6 *projects in 29 countries. The projects were at very dif-*
7 *ferent stages of development from power plants in op-*
8 *eration; through construction of reactors ongoing, con-*
9 *tracted, ordered or planned; to involvement in*
10 *tenders, invitations to partnerships or officially pub-*
11 *lished proposals. On top of that, Russian companies*
12 *have bilateral agreements or memoranda of under-*
13 *standing (MoUs) with 13 countries for services or*
14 *general joint development of nuclear energy.”.*

15 (4) *In its report, “International Status and*
16 *Prospects for Nuclear Power 2021”, the International*
17 *Atomic Energy Agency wrote, “A total of 28 countries*
18 *have expressed interest in nuclear power and are con-*
19 *sidering, planning or actively working to include it*
20 *into their energy mix. Another 24 Member States par-*
21 *ticipate in the Agency’s nuclear infrastructure related*
22 *activities or are involved in energy planning projects*
23 *through the technical cooperation programme. Ten to*
24 *twelve embarking Member States plan to operate*
25 *NPPs [nuclear power plants] by 2030–2035, rep-*

1 resenting a potential increase of nearly 30% in the
2 number of operating countries. Several embarking
3 countries have also expressed interest in SMRs [small
4 modular reactors] technology, in particular Estonia,
5 Ghana, Jordan, Kenya, Poland, Saudi Arabia and
6 Sudan, as well as expanding countries such as South
7 Africa.”.

8 (5) On December 2, 2023, the United States,
9 alongside more than 20 other countries, pledged to
10 triple nuclear energy capacity by 2050 and support
11 the financing of nuclear energy through the World
12 Bank and regional development banks, so as to “en-
13 courage the inclusion of nuclear energy in their orga-
14 nizations’ energy lending policies as needed, and to
15 actively support nuclear power when they have such
16 a mandate”.

17 **SEC. 3. MULTILATERAL DEVELOPMENT BANK SUPPORT FOR**
18 **NUCLEAR ENERGY.**

19 Title XV of the International Financial Institutions
20 Act (22 U.S.C. 262o et seq.) is amended by adding at the
21 end the following:

22 **“SEC. 1506. MULTILATERAL DEVELOPMENT BANK SUPPORT**
23 **FOR NUCLEAR ENERGY.**

24 “The Secretary of the Treasury shall instruct the
25 United States Executive Director at the International Bank

1 *for Reconstruction and Development, the European Bank*
 2 *for Reconstruction and Development, and, as the Secretary*
 3 *finds appropriate, any other multilateral development bank*
 4 *(as defined in section 1307(g)) to use the voice, vote, and*
 5 *influence of the United States to advocate for—*

6 “(1) *the removal of prohibitions at the respective*
 7 *bank against financial and technical assistance for*
 8 *the generation and distribution of nuclear energy, to*
 9 *the extent that the prohibitions apply to nuclear tech-*
 10 *nologies that meet or exceed the quality standards*
 11 *prevalent in the United States or a country allied*
 12 *with the United States; and*

13 “(2) *increased internal capacity-building at the*
 14 *respective bank for the purpose of assessing—*

15 “(A) *the potential role of nuclear energy in*
 16 *the energy systems of client countries; and*

17 “(B) *the delivery of financial and technical*
 18 *assistance described in paragraph (1) to the*
 19 *countries.”.*

20 **SEC. 4. ESTABLISHMENT OF NUCLEAR ENERGY ASSISTANCE**
 21 **TRUST FUNDS.**

22 *Title XV of the International Financial Institutions*
 23 *Act (22 U.S.C. 2620 et seq.) is further amended by adding*
 24 *at the end the following:*

1 **“SEC. 1507. ESTABLISHMENT OF NUCLEAR ENERGY ASSIST-**
2 **ANCE TRUST FUNDS.**

3 “(a) *IN GENERAL.*—*The Secretary of the Treasury*
4 *shall instruct the United States Governors of the Inter-*
5 *national Bank for Reconstruction and Development, the*
6 *European Bank for Reconstruction and Development, and,*
7 *as the Secretary deems appropriate, other international fi-*
8 *nancial institutions (as defined in section 1701(c)(2)) to*
9 *use the voice, vote, and influence of the United States to*
10 *establish at each such institution a trust fund to be known*
11 *as the ‘Nuclear Energy Assistance Trust Fund’ that meets*
12 *the requirements of subsections (b) and (c) of this section.*

13 “(b) *PURPOSES.*—*The purposes of such a trust fund*
14 *shall be the following:*

15 “(1) *To provide financial and technical assist-*
16 *ance to support the generation and distribution of nu-*
17 *clear energy in borrowing countries.*

18 “(2) *To ensure that the international financial*
19 *institution makes financing available on competitive*
20 *terms, including for the purpose of countering credit*
21 *extended by the government of a country that is not*
22 *a member of the OECD Arrangement on Officially*
23 *Supported Export Credits.*

24 “(3) *To exclusively support the adoption of nu-*
25 *clear energy technologies that meet or exceed the qual-*

1 *ity standards prevalent in the United States or a*
 2 *country allied with the United States.*

3 *“(4) To strengthen the capacity of the inter-*
 4 *national financial institution to assess, implement,*
 5 *and evaluate nuclear energy projects.*

6 *“(c) USE OF TRUST FUND REVENUES.—The revenues*
 7 *of such a trust fund shall be made available for activities*
 8 *for the purposes described in subsection (b), or the United*
 9 *States share of the revenues shall be remitted to the general*
 10 *fund of the Treasury, as the Secretary finds appropriate.*

11 *“(d) RULE OF INTERPRETATION.—This section shall*
 12 *not be interpreted to affect the ability of the United States*
 13 *Governor of, or the United States Executive Director at, an*
 14 *international financial institution (as so defined) to en-*
 15 *courage the provision of financial or technical assistance*
 16 *from non-trust fund resources of the institution to support*
 17 *the generation or distribution of nuclear energy.”.*

18 **SEC. 5. INCLUSION IN ANNUAL REPORT.**

19 *During the 7-year period that begins with the date of*
 20 *enactment of this Act, the Chairman of the National Advi-*
 21 *sory Council on International Monetary and Financial*
 22 *Policies shall include in the annual report required by sec-*
 23 *tion 1701 of the International Financial Institutions Act*
 24 *a description of any progress made—*

1 (1) *to promote multilateral development bank (as*
2 *defined in such section) assistance for nuclear energy;*
3 *and*

4 (2) *to establish a trust fund pursuant to section*
5 *1507 of such Act or, as the case may be, a summary*
6 *of the activities of any such trust fund.*

7 **SEC. 6. SUNSET.**

8 *This Act and the amendments made by this Act shall*
9 *have no force or effect beginning 10 years after the date*
10 *of the enactment of this Act.*

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