

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 1474
OFFERED BY MR. HILL OF ARKANSAS**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “International Nuclear
3 Energy Financing Act of 2025”.

4 SEC. 2. FINDINGS.

5 Congress finds the following:

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

10 (2) The People’s Republic of China and the
11 Russian Federation have sought to export nuclear
12 reactors to Europe, Eurasia, Latin America, Africa,
13 and South Asia. According to a 2017 study by Co-
14 lumbia University’s Center on Global Energy Policy,
15 Chinese and Russian nuclear reactors are associated
16 with higher safety risk than Western nuclear reac-
17 tors. In addition, financial and operational support
18 for nuclear power can extend over decades, allowing

1 Beijing and Moscow to secure long-term influence in
2 both advanced and developing economies.

3 (3) The Russian Federation is currently build-
4 ing 21 reactors outside its borders, while the Peo-
5 ple's Republic of China is assembling more than a
6 third of reactors under construction globally. Ac-
7 cording to research published in Nature Energy in
8 February 2023, when the Russian Federation
9 launched its invasion of Ukraine in 2022, Russian
10 state-owned nuclear operator Rosatom "boasted as
11 many as 73 different projects in 29 countries. The
12 projects were at very different stages of development
13 from power plants in operation; through construc-
14 tion of reactors ongoing, contracted, ordered or
15 planned; to involvement in tenders, invitations to
16 partnerships or officially published proposals. On top
17 of that, Russian companies have bilateral agree-
18 ments or memoranda of understanding (MoUs) with
19 13 countries for services or general joint develop-
20 ment of nuclear energy."

21 (4) In its report, "International Status and
22 Prospects for Nuclear Power 2021", the Inter-
23 national Atomic Energy Agency wrote, "A total of
24 28 countries have expressed interest in nuclear
25 power and are considering, planning or actively

1 working to include it into their energy mix. Another
2 24 Member States participate in the Agency’s nu-
3 clear infrastructure related activities or are involved
4 in energy planning projects through the technical co-
5 operation programme. Ten to twelve embarking
6 Member States plan to operate NPPs [nuclear power
7 plants] by 2030–2035, representing a potential in-
8 crease of nearly 30% in the number of operating
9 countries. Several embarking countries have also ex-
10 pressed interest in SMRs [small modular reactors]
11 technology, in particular Estonia, Ghana, Jordan,
12 Kenya, Poland, Saudi Arabia and Sudan, as well as
13 expanding countries such as South Africa.”.

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

1 **SEC. 3. MULTILATERAL DEVELOPMENT BANK SUPPORT**
2 **FOR NUCLEAR ENERGY.**

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

6 **“SEC. 1506. MULTILATERAL DEVELOPMENT BANK SUPPORT**
7 **FOR NUCLEAR ENERGY.**

8 “The Secretary of the Treasury shall instruct the
9 United States Executive Director at the International
10 Bank for Reconstruction and Development, the European
11 Bank for Reconstruction and Development, and, as the
12 Secretary finds appropriate, any other multilateral devel-
13 opment bank (as defined in section 1307(g)) to use the
14 voice, vote, and influence of the United States to advocate
15 for—

16 “(1) the removal of prohibitions at the respec-
17 tive bank against financial and technical assistance
18 for the generation and distribution of nuclear en-
19 ergy; and

20 “(2) increased internal capacity-building at the
21 respective bank for the purpose of assessing—

22 “(A) the potential role of nuclear energy in
23 the energy systems of client countries; and

24 “(B) the delivery of financial and technical
25 assistance described in paragraph (1) to the
26 countries.”.

1 **SEC. 4. ESTABLISHMENT OF NUCLEAR ENERGY ASSIST-**
2 **ANCE TRUST FUNDS.**

3 Title XV of the International Financial Institutions
4 Act (22 U.S.C. 262o et seq.) is further amended by adding
5 at the end the following:

6 **“SEC. 1507. ESTABLISHMENT OF NUCLEAR ENERGY ASSIST-**
7 **ANCE TRUST FUNDS.**

8 “(a) IN GENERAL.—The Secretary of the Treasury
9 shall instruct the United States Governors of the Inter-
10 national Bank for Reconstruction and Development, the
11 European Bank for Reconstruction and Development,
12 and, as the Secretary deems appropriate, other inter-
13 national financial institutions (as defined in section
14 1701(c)(2)) to use the voice, vote, and influence of the
15 United States to establish at each such institution a trust
16 fund to be known as the ‘Nuclear Energy Assistance Trust
17 Fund’ that meets the requirements of subsections (b) and
18 (c) of this section.

19 “(b) PURPOSES.—The purposes of such a trust fund
20 shall be the following:

21 “(1) To provide financial and technical assist-
22 ance to support the generation and distribution of
23 nuclear energy in borrowing countries.

24 “(2) To ensure that the international financial
25 institution makes financing available on competitive
26 terms, including for the purpose of countering credit

1 extended by the government of a country that is not
2 a member of the OECD Arrangement on Officially
3 Supported Export Credits.

4 “(3) To exclusively support the adoption of nu-
5 clear energy technologies that meet or exceed the
6 quality standards prevalent in the United States or
7 a country allied with the United States.

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

11 “(c) USE OF TRUST FUND REVENUES.—The reve-
12 nues of such a trust fund shall be made available for ac-
13 tivities for the purposes described in subsection (b), or the
14 United States share of the revenues shall be remitted to
15 the general fund of the Treasury, as the Secretary finds
16 appropriate.

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

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

2 During the 7-year period that begins with the date
3 of enactment of this Act, the Chairman of the National
4 Advisory Council on International Monetary and Financial
5 Policies shall include in the annual report required by sec-
6 tion 1701 of the International Financial Institutions Act
7 a description of any progress made—

8 (1) to promote multilateral development bank
9 (as defined in such section) assistance for nuclear
10 energy; and

11 (2) to establish a trust fund pursuant to section
12 1507 of such Act or, as the case may be, a summary
13 of the activities of any such trust fund.

14 **SEC. 6. SUNSET.**

15 This Act and the amendments made by this Act shall
16 have no force or effect beginning 10 years after the date
17 of the enactment of this Act.

