

119TH CONGRESS
1ST SESSION

H. R. 1474

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

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:

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

5 (2) The People’s Republic of China and the
6 Russian Federation have sought to export nuclear
7 reactors to Europe, Eurasia, Latin America, Africa,
8 and South Asia. According to a 2017 study by Co-
9 lumbia University’s Center on Global Energy Policy,
10 Chinese and Russian nuclear reactors are associated
11 with higher safety risk than Western nuclear reac-
12 tors. In addition, financial and operational support
13 for nuclear power can extend over decades, allowing
14 Beijing and Moscow to secure long-term influence in
15 both advanced and developing economies.

16 (3) The Russian Federation is currently build-
17 ing 21 reactors outside its borders, while the Peo-
18 ple’s Republic of China is assembling more than a
19 third of reactors under construction globally. Ac-
20 cording to research published in Nature Energy in
21 February 2023, when the Russian Federation
22 launched its invasion of Ukraine in 2022, Russian
23 state-owned nuclear operator Rosatom “boasted as
24 many as 73 different projects in 29 countries. The
25 projects were at very different stages of development

1 from power plants in operation; through construc-
2 tion of reactors ongoing, contracted, ordered or
3 planned; to involvement in tenders, invitations to
4 partnerships or officially published proposals. On top
5 of that, Russian companies have bilateral agree-
6 ments or memoranda of understanding (MoUs) with
7 13 countries for services or general joint develop-
8 ment of nuclear energy.”.

9 (4) In its report, “International Status and
10 Prospects for Nuclear Power 2021”, the Inter-
11 national Atomic Energy Agency wrote, “A total of
12 28 countries have expressed interest in nuclear
13 power and are considering, planning or actively
14 working to include it into their energy mix. Another
15 24 Member States participate in the Agency’s nu-
16 clear infrastructure related activities or are involved
17 in energy planning projects through the technical co-
18 operation programme. Ten to twelve embarking
19 Member States plan to operate NPPs [nuclear power
20 plants] by 2030–2035, representing a potential in-
21 crease of nearly 30% in the number of operating
22 countries. Several embarking countries have also ex-
23 pressed interest in SMRs [small modular reactors]
24 technology, in particular Estonia, Ghana, Jordan,

1 Kenya, Poland, Saudi Arabia and Sudan, as well as
2 expanding countries such as South Africa.”.

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

12 **SEC. 3. MULTILATERAL DEVELOPMENT BANK SUPPORT**
13 **FOR NUCLEAR ENERGY.**

14 Title XV of the International Financial Institutions
15 Act (22 U.S.C. 2620–2620–4) is amended by adding at
16 the end the following:

17 **“SEC. 1506. MULTILATERAL DEVELOPMENT BANK SUPPORT**
18 **FOR NUCLEAR ENERGY.**

19 “The Secretary of the Treasury shall instruct the
20 United States Executive Director at the International
21 Bank for Reconstruction and Development, the European
22 Bank for Reconstruction and Development, and, as the
23 Secretary finds appropriate, any other multilateral devel-
24 opment bank (as defined in section 1307(g)) to use the

1 voice, vote, and influence of the United States to advocate
2 for—

3 “(1) the removal of prohibitions at the respec-
4 tive bank against financial and technical assistance
5 for the generation and distribution of nuclear en-
6 ergy; and

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

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

11 “(B) the delivery of financial and technical
12 assistance described in paragraph (1) to the
13 countries.”.

14 **SEC. 4. ESTABLISHMENT OF NUCLEAR ENERGY ASSIST-**
15 **ANCE TRUST FUNDS.**

16 Title XV of the International Financial Institutions
17 Act (22 U.S.C. 2620–2620–4) is further amended by add-
18 ing at the end the following:

19 **“SEC. 1507. ESTABLISHMENT OF NUCLEAR ENERGY ASSIST-**
20 **ANCE TRUST FUNDS.**

21 “(a) IN GENERAL.—The Secretary of the Treasury
22 shall instruct the United States Governors of the Inter-
23 national Bank for Reconstruction and Development, the
24 European Bank for Reconstruction and Development,
25 and, as the Secretary deems appropriate, other inter-

1 national financial institutions (as defined in section
2 1701(c)(2)) to use the voice, vote, and influence of the
3 United States to establish at each such institution a trust
4 fund to be known as the ‘Nuclear Energy Assistance Trust
5 Fund’ that meets the requirements of subsections (b) and
6 (c) of this section.

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

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

12 “(2) To ensure that the international financial
13 institution makes financing available on competitive
14 terms, including for the purpose of countering credit
15 extended by the government of a country that is not
16 a member of the OECD Arrangement on Officially
17 Supported Export Credits.

18 “(3) To exclusively support the adoption of nu-
19 clear energy technologies that meet or exceed the
20 quality standards prevalent in the United States or
21 a country allied with the United States.

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

1 “(c) USE OF TRUST FUND REVENUES.—The reve-
2 nues of such a trust fund shall be made available for ac-
3 tivities for the purposes described in subsection (b), or the
4 United States share of the revenues shall be remitted to
5 the general fund of the Treasury, as the Secretary finds
6 appropriate.

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

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

15 During the 7-year period that begins with the date
16 of enactment of this Act, the Chairman of the National
17 Advisory Council on International Monetary and Financial
18 Policies shall, include in the annual report required by sec-
19 tion 1701 of the International Financial Institutions Act
20 a description of any progress made—

21 (1) to promote multilateral development bank
22 (as defined in such section) assistance for nuclear
23 energy; and

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

4 **SEC. 6. SUNSET.**

5 This Act and the amendments made by this Act shall
6 have no force or effect beginning 10 years after the date
7 of the enactment of this Act.

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