

## Union Calendar No. 13

119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> 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.

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### 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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119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> Session

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