

**AMENDMENT TO THE RULES COMMITTEE PRINT**  
**117-54**  
**OFFERED BY MR. MCHENRY OF NORTH**  
**CAROLINA**

Add at the end of title LIV of division E the following:

1 **SEC. 5403. INTERNATIONAL NUCLEAR ENERGY FINANCING.**

2 (a) FINDINGS.—The Congress finds as follows:

3 (1) Nuclear power provides clean energy with  
4 greater reliability than wind or solar energy, and  
5 with comparable life cycle greenhouse gas emissions.

6 (2) According to W. Gyude Moore, the former  
7 Minister of Public Works for Liberia, “Obstacles to  
8 the financing of nuclear power in emerging econo-  
9 mies work to prevent countries like my own from in-  
10 dustrializing our economies and building climate-re-  
11 siliant infrastructure. This is especially bad timing  
12 as the next generation of nuclear technologies, in-  
13 cluding small modular reactors and microreactors,  
14 are especially suitable to emerging markets. Such re-  
15 strictions are an example of climate injustice, not a  
16 reaction against it.”.

1           (3) The People’s Republic of China and the  
2           Russian Federation have sought to export nuclear  
3           reactors to Europe, Eurasia, Latin America, and  
4           South Asia using technologies which, according to a  
5           2017 study by Columbia University’s Center on  
6           Global Energy Policy, are associated with higher  
7           safety risk than American and Japanese reactor de-  
8           signs.

9           (4) In a 2019 letter to congressional leaders, 38  
10          national security experts emphasized the importance  
11          of nuclear energy finance to counter Chinese and  
12          Russian ambitions, writing: “In the nuclear energy  
13          sector, the initial supply of a reactor typically leads  
14          to the supplier’s involvement throughout the hun-  
15          dred-year life of the nuclear program, enabling long-  
16          term influence on nuclear safety, security and non-  
17          proliferation, as well as the ability to advance energy  
18          security and broader foreign policy interests.”.

19          (5) As Rafael Mariano Grossi, Director General  
20          of the International Atomic Energy Agency, wrote in  
21          Climate Change and Nuclear Power 2020, “Nuclear  
22          power, currently being generated in 30 countries, is  
23          already reducing carbon dioxide emissions by about  
24          two gigatons per year. That is the equivalent of tak-  
25          ing more than 400 million cars off the road—every

1 year.”. He continued, “Nuclear power now provides  
2 about 10 percent of the world’s electricity, but it  
3 contributes almost 30 percent of all low carbon elec-  
4 tricity. Nuclear power will be essential for achieving  
5 the low carbon future which world leaders have  
6 agreed to strive for.”.

7 (b) INTERNATIONAL FINANCIAL INSTITUTION SUP-  
8 PORT FOR NUCLEAR ENERGY.— The Secretary of the  
9 Treasury shall instruct the United States Executive Direc-  
10 tor at the International Bank for Reconstruction and De-  
11 velopment and, as the Secretary deems appropriate, the  
12 United States Executive Director at any other inter-  
13 national financial institution (as defined in section  
14 1701(c)(2) of the International Financial Institutions  
15 Act), to use the voice, vote, and influence of the United  
16 States at the institution to support financial assistance for  
17 the generation and distribution of nuclear energy, con-  
18 sistent with the national security interests of the United  
19 States.

20 (c) WAIVER AUTHORITY.—The Secretary of the  
21 Treasury may waive the requirement of subsection (b) on  
22 a case-by-base basis upon notifying the Committee on Fi-  
23 nancial Services of the House of Representatives and the  
24 Committee on Foreign Relations of the Senate that the

1 waiver is in the national interest of the United States, with  
2 a detailed explanation of the reasons therefor.

3 (d) PROGRESS REPORT.—The Chairman of the Na-  
4 tional Advisory Council on International Monetary and Fi-  
5 nancial Policies shall include in the annual report required  
6 by section 1701 of the International Financial Institutions  
7 Act a discussion of any progress made in promoting inter-  
8 national financial institution (as defined in section  
9 1701(c)(2) of such Act) assistance for nuclear energy.

10 (e) SUNSET.—This section shall have no force or ef-  
11 fect after the date that is 10 years after the date of the  
12 enactment of this Act.

