

PRESS RELEASE
Wednesday, June 10, 2020

CLEARPATH

ClearPath on Lifting The Nuclear Energy Export Financing Prohibition

U.S. International Development Finance Corporation is expected to announce plans to lift a ban on funding civil nuclear projects overseas

Washington, DC – Wednesday, June 10, 2020 – Today, the International Finance Development Corporation (DFC) is expected to announce it is ending the prohibition on financing civilian nuclear energy exports and will commence a 30 day comment period on the rulemaking.

"One thing is clear -- as Russia and China utilize their command and control government-owned enterprises to attempt to gain influence internationally, the American government must ensure that our companies, our innovators, and our clean energy technologies have the best possible chance to compete internationally," said Rich Powell, Executive Director of ClearPath. "By lifting the previous restrictions on the U.S. nuclear energy industry to develop internationally, America is taking a huge step to truly offer a competitive product -- similar to the incentives China and Russia provide when they approach other countries with offers to develop infrastructure and energy."

The DFC was established through the [Better Utilization of Investments Leading to Development \(BUILD\) Act of 2018](#) by merging the Overseas Private Investment Corporation (OPIC) with the Development Credit Authority of the United States Agency for International Development. The DFC was created to "provide countries a robust alternative to state-directed investments by authoritarian governments" -- namely China.

In October 2019, Senators Lisa Murkowski (AK), Joe Manchin III (WV), Kevin Cramer (ND), John Barrasso (WY), Mike Crapo (ID) and Lindsey Graham (SC) wrote a [letter](#) to the DFC advocating for the ban to be lifted in order to revive U.S. civil nuclear capabilities. The Senator's wrote, "In a global energy landscape in which we are competing with Russia and China for the future of nuclear leadership, our nation's premier development finance institution must encourage, not prohibit, the adoption of American technologies and safeguards."

In May 2019, ClearPath released a [white paper](#) on how nuclear energy supports international development and exports. ClearPath Executive Director also advocated for this in a [September 2019 House Financial Services Committee hearing on climate change](#) where he testified that,

“We must ensure that previous bans on nuclear financing at OPIC do not carry over to DFC.”

In April, The U.S. Department of Energy (DOE) released the Administration's Nuclear Fuel Working Group Report outlining a Strategy to Restore American Nuclear Energy Leadership. ClearPath Action [endorsed the strategy](#) to create new clean energy market opportunities. Among other things, the strategy would direct U.S. financing agencies like the Export-Import Bank and DFC to support the global commercialization of American technologies and establish a chief federal nuclear technology export official.

ClearPath has participated in bilateral and multilateral engagements centered around clean energy exports and technology transfer in forums like the [Clean Energy Ministerial](#) and the United Nations Climate Change Conference (COP), both of which have helped lead to this decision. Rich Powell also sits on the Export Import Bank Advisory Committee.

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ABOUT CLEARPATH

ClearPath (501(c)(3)) was established by businessman Jay Faison in 2014. ClearPath's vision is that America leads in affordably powering the world with reliable clean energy. ClearPath's mission is to develop and advance conservative policies that accelerate clean energy innovation. To advance that mission, ClearPath develops cutting-edge policy and collaborates with academics and industry. Learn more at clearpath.org. Follow us on Twitter: [@JayFaison1](#), [@powellrich](#), [@ClearPathAction](#)