



**United States Nuclear Industry Council**  
1317 F Street NW Washington, DC 20004

March 1, 2019

Via Email

The Honorable Ray Washburne  
President and Chief Executive Officer  
Overseas Private Investment Corporation  
1100 New York Avenue, NW  
Washington DC 20527

Dear Mr. Washburne:

The U.S. Nuclear Industry Council, as the leading business consortium advocate for advanced nuclear energy and American nuclear exports globally, has long been a proponent of expanded measures for U.S. financing in the development of nuclear energy projects around the world, particularly given the ample state-directed funding mechanisms deployed by sovereign competitors in this arena.

We share the view that the Better Utilization of Investments Leading to Development (BUILD) Act -- as passed by the 115<sup>th</sup> Congress and signed by President Trump -- will both modernize and bolster U.S. development financing capabilities through the consolidation of the Overseas Private Investment Corporation (OPIC) and USAID's Development Credit Authority into a new U.S. International Development Finance Corporation (USDFC).

As you are aware, however, the OPIC Environmental and Social Policy Statement (ESPS) prohibits OPIC support for nuclear energy projects, with some exceptions notably the ENERATOM spent fuel project in Ukraine. The Council strongly supports the lifting of this anti-U.S. nuclear energy prohibition contained in the ESPS and all necessary action to ensure that this unwarranted and anachronistic provision will not be "grandfathered" into the USDFC.

With 60 nuclear energy plants under construction globally and an estimated nearly \$3 trillion market worldwide on the horizon -- and given nuclear energy's pivotal role in environmental progress -- it is our hope that you will agree that OPIC and USDFC need to embrace a positive framework supportive of U.S. nuclear energy jobs, exports, clean energy leadership and national security. Moreover, the fact that new advanced reactors in the development queue sharply reduce upfront capital costs along with projected operating costs also justifies reassessment of this policy given advanced nuclear's reinvigorated viability for OPIC financing.

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In addition, this reform coupled with a new better capitalized U.S. international financial entity will send an important signal to world markets that the U.S. is committed to continued nuclear energy leadership worldwide.

We look forward to both meeting with you and hearing from you on this matter.

Sincerely

A handwritten signature in black ink, appearing to read "Bud Albright". The signature is fluid and cursive, with a prominent initial "B" and a long, sweeping tail.

Hon. Bud Albright  
Chairman, U.S. Nuclear Industry Council  
&  
U.S. Under Secretary of Energy  
(2006-2008)

Copy To:

Mr. David Bohigian, Executive Vice President, OPIC