

July 10, 2020

Mr. Adam Boehler
Chief Executive Officer
U.S. International Development Finance Corporation
1100 New York Avenue, NW
Washington, DC 20527

Dear Mr. Boehler:

We strongly support the U.S. International Development Finance Corporation's proposal enabling it to provide financial backing for nuclear power projects. DFC's key objectives—impactful global development, advancement of U.S. foreign policy and generation of returns for American taxpayers—will be significantly enhanced by the ability to support clean nuclear power projects.

Impactful global development requires clean and reliable electricity. Clean nuclear energy, working in tandem with other technologies, can effectively meet this requirement. More than 25 countries are looking to develop a modern nuclear energy program, and more than 20 others are looking to expand existing programs. More than half of the countries considering a clean nuclear program are low-income or lower-middle-income by current World Bank standards.

The global map of clean nuclear energy is expanding as next-generation reactor designs come to market. Many developing countries that never considered a large plant due to the cost, construction complexity and grid incompatibility regard small and advanced reactor designs as a good fit for their needs, including water desalination and process heat for industry.

Advancement of U.S. foreign policy must include U.S. global leadership in nuclear energy. A nuclear reactor export partnership forges deep commercial relationships. Because reactor components, fuel and operational services are specific to reactor technologies, the initial supply of a nuclear plant often leads to working relationships that are not easily displaced.

U.S. nuclear exports bring the world's highest standards for nuclear safety, security and nonproliferation, providing the best assurance that nuclear energy is operated safely and securely for the life of a nuclear program. Unfortunately, the U.S. is falling behind Russian and Chinese state-owned enterprises that currently dominate the global nuclear energy market, accounting for two of every three reactors under construction today. These nations fall short of U.S. standards and have a track record of using energy supply and debt dependency for foreign policy leverage. Both nations have provided early and aggressive policy support for nuclear exports, particularly in the developing world, while the U.S. has been sidelined. It is past time for America to get back in the game.

Returns for American taxpayers will come from high-value nuclear exports that support well-paying American jobs. The U.S. Department of Commerce estimates the value of the global nuclear market at \$500-740 billion over the next 10 years—with each \$1 billion of exports generating 5,000 to 10,000 U.S. jobs. American workers cannot afford to have the DFC ignore this opportunity.

Financing is critical in the global nuclear energy market, and American workers need the full team on the field in order to compete against Russian and Chinese SOEs. Combined support from the DFC and the U.S. Export-Import Bank will bring essential financing to U.S. companies' bids and catalyze commercial lender participation.

We greatly appreciate your attention to our concerns and look forward to working with the DFC to ensure American leadership on the global stage.

American Council of Engineering Companies

National Association of Manufacturers

American Nuclear Society

National Foreign Trade Council

American-Central European Business Association

Nuclear Energy Institute

American-Czech Business Council

U.S. Chamber of Commerce

American-Lithuanian Business Council

U.S. Nuclear Industry Council

American-Romanian Business Council

U.S.-Hungary Business Council

Brazil-U.S. Business Council

U.S.-Poland Business Council

Edison Electric Institute

Uranium Producers of America

Cc: Mr. Michael R. Pompeo, U.S. Secretary of State

Mr. John Barsa, Acting Administrator, U.S. Agency for International Development

Mr. Wilbur Ross, U.S. Secretary of Commerce

Mr. Brent J. McIntosh, U.S. Undersecretary of Treasury for International Affairs

Mr. Irving W. Bailey, Acting Board Member

Mr. Christopher P. Vincze, Acting Board Member