To modify the prohibition on financing in the Export-Import Bank of the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. MANCHIN (for himself and Mr. RISCH) introduced the following bill; which was read twice and referred to the Committee on __________________

A BILL

To modify the prohibition on financing in the Export-Import Bank of the United States, 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
4 SECTION 1. SHORT TITLE.
5 This Act may be cited as the “Civil Nuclear Export
6 Act of 2023”.
7
8 SEC. 2. MODIFICATION OF PROHIBITION ON FINANCING IN
9 THE EXPORT-IMPORT BANK OF THE UNITED
10 STATES.
11 Section 2(b)(5) of the Export-Import Bank Act of
12 1945 (12 U.S.C. 635(b)(5)) is amended, in the first sen-
tence, by inserting ‘‘, except any purchase that is other-
wise permitted under an agreement made in accordance
with section 123 of the Atomic Energy Act of 1954 (42
U.S.C. 2153) or any other applicable law of the United
States,’’ after ‘‘(C) the purchase’’.

SEC. 3. EXPANSION OF PROGRAM ON CHINA AND TRANS-
FORMATIONAL EXPORTS.

Section 2(l)(1)(B) of the Export-Import Bank Act of
1945 (12 U.S.C. 635(l)(1)(B)) is amended—

(1) by redesignating clause (xi) as clause (xii);

and

(2) by inserting after clause (x) the following:

‘‘(xi) Civil nuclear facilities, material,
and technologies, and related goods and
services that support the development of
an effective nuclear energy sector.’’.

SEC. 4. NUCLEAR LIABILITY COVERAGE.

Section 2 of the Export-Import Bank Act of 1945
(12 U.S.C. 635) is amended by adding at the end the fol-
lowing:

‘‘(m) Nuclear Liability Coverage.—

‘‘(1) In general.—If there is a claim or judg-
ment against the Bank relating to bodily injury,
death, or damage to or loss of real or personal prop-
erty, the Secretary of the Treasury shall, subject to
paragraph (2), pay, from the general fund of the Treasury such claim or judgment, and related costs, if—

“(A) such bodily injury, death, or damage to or loss of real or personal property is determined in a court of competent jurisdiction to have resulted from a nuclear incident at a nuclear facility that received financial support from the Bank; and

“(B) there is no applicable treaty or other arrangement fully absolving the Bank of liability.

“(2) MAXIMUM AMOUNT.—Any claim or judgment, and any related costs paid in accordance with paragraph (1), to the extent not otherwise absolved by any applicable treaty or other arrangement, may not exceed the maximum amount of financial protection per incident required to cover public liability claims under section 170(b) of the Atomic Energy Act of 1954 (42 U.S.C. 2210(b)).

“(3) PRESIDENTIAL AUTHORITY TO AUTHORIZE PAYMENTS.—If the aggregate amount of claims, judgments, and related costs resulting from a single nuclear incident exceeds the maximum amount under paragraph (2), the President—
“(A) may authorize, under such terms and conditions as the President may direct, the payment of such claims or judgments, and costs related to such claims or judgments, from any contingency funds available to the United States Government; and

“(B) if such funds are insufficient or unavailable, shall certify such claims or judgments to Congress for appropriation of the necessary funds.”.

SEC. 5. MODIFICATION OF LENDING CAP.

Section 6(a) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)) is amended—

(1) in paragraph (1), by striking “applicable amount.” and inserting “applicable amount, unless the aggregate amount that is in excess of the applicable amount—

“(A) is attributed by the Bank to loans, guarantees, and insurance under the Program on China and Transformational Exports pursuant to section 2(l); and

“(B) does not exceed $50,000,000,000.”;

(2) in paragraph (3)—

(A) in the header, by striking “2” and inserting “4”; and
(B) by striking “2 percent” each place it appears and inserting “4 percent”; and
(3) by adding at the end the following:
“(5) AUTHORITY TO ATTRIBUTE LOANS, GUARANTEEs, AND INSURANCE.—The Bank may attribute any loan, guarantee, or insurance issued under the Program on China and Transformational Exports pursuant to section 2(l) toward the aggregate amount that is in excess of the applicable amount described in paragraph (1) without regard to the date on which the Bank issued such loan, guarantee, or insurance.”.

SEC. 6. MODIFICATION OF MONITORING OF DEFAULT RATES.

Section 8(g) of the Export-Import Bank Act of 1945 (12 U.S.C. 635g(g)) is amended—
(1) in paragraph (3), by striking “2 percent” each place it appears and inserting “4 percent”;
(2) in paragraph (4)(B), by striking “2 percent” and inserting “4 percent”;
(3) in paragraph (5)—
(A) in the header, by striking “2” and inserting “4”; and
(B) by striking “2 percent” and inserting “4 percent”;
(4) in paragraph (6), by striking “2 percent” and inserting “4 percent”; and

(5) by adding at the end the following:

“(7) EXCLUSION OF TRANSACTIONS RELATING TO THE PROGRAM ON CHINA AND TRANSFORMATIONAL EXPORTS.—For the purposes of this subsection, if financing provided under the Program on China and Transformational Exports pursuant to section 2(l) results in the default rate calculated under paragraph (1) equaling or exceeding 4 percent, the Bank may exclude such financing, subject to the approval of the Board of Directors.”.