

# CINTAC

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## Civil Nuclear Trade Advisory Committee

4 August 2022

The Honorable Gina Raimondo  
Secretary  
U.S. Department of Commerce  
1401 Constitution Avenue, NW  
Washington, DC 20230

Subject: Nuclear Energy is a Secure and Sustainable Investment

Dear Madame Secretary:

The Civil Nuclear Trade Advisory Committee (CINTAC) serves as an advisor to you on the promotion of nuclear energy exports, and we recommend that the U.S. Government (USG) immediately take decisive actions to ensure that nuclear energy is recognized for its contributions to meeting both climate and energy security goals through its inclusion in clean, green, and sustainable financing mechanisms and taxonomies. This will require engagement with both government and private sector stakeholders.

As nations around the world face the twin imperatives of meeting climate goals while ensuring their energy security, it is critical to unlock both private and public financing sources to provide the needed capital to meet these challenges. We note that the recent European Union decision to include nuclear within its taxonomy for sustainable activities is an important step forward and we commend the USG for its support of this notable outcome. However, we continue to see reluctance within the financial community to include nuclear energy in sustainable and/or green products.

Engaging organizations like the Institutional Investors Group on Climate Change (IIGCC), the Glasgow Financial Alliance for Net Zero (GFANZ) and others will help emphasize the role that nuclear energy can play alongside other clean energy resources to meet climate and sustainability goals, and energy security objectives. Positive engagement with such groups can help unlock much needed investment capital to advance nuclear energy development. As background, the IIGCC has over 370 members, across 22 countries, with their members controlling assets in excess of €50 trillion. Further, the Glasgow Financial Alliance for Net Zero includes over 450 financial firms across 45 countries responsible for assets exceeding \$130 trillion.

CINTAC believes that the USG should take a “whole-of-government” approach to:

1. Engage the financial community and apprise organizations like IIGCC and GFANZ regarding the USG position supporting the inclusion of nuclear energy as a sustainable, clean investment that can make significant contributions to meeting energy security objectives on a technology neutral footing.

2. Engage, both bilaterally and multilaterally, with other countries and regional and multilateral organizations where USG has a governance or consultative role, and where able, vote in favor of technology neutral green/clean mechanisms or taxonomies. This would include The World Bank, International Finance Corporation, European Bank for Reconstruction and Development, the International Monetary Fund, and the Global Environment Facility.
3. Work jointly with the U.S. Department of the Treasury in this effort by supporting clean nuclear energy within its Climate Action Plan and consistent with its preamble by *“Creating and promoting incentives and policies for the private sector to invest in climate-friendly and resilient projects and activities to spur innovation, commercialization, and deployment of clean energy technologies and infrastructure.”*
4. Use its stature to raise awareness within the financial community of the important role that nuclear energy can play in facilitating a clean and secure energy transition and the significant progress the industry is making in developing and deploying zero-emission nuclear technologies.
5. Support a side event, as part of the IAEA Ministerial meetings in Washington, DC in October 2022, specifically promoting nuclear energy in clean/green taxonomies and under ESG principles, as well as engage in clean energy agendas at the Annual Meetings of the International Monetary Fund and the World Bank Group, also to be held in Washington, DC in October.

The Biden Administration has very clearly demonstrated its commitment to environmental sustainability, a clean energy transition and supporting the energy security of the United States’ partners and allies. The furtherance of nuclear energy remains aligned with the Administration’s stated goals, while supporting American business international expansion.

U.S. companies are actively pursuing the export of small and advanced reactors domestically and internationally. As noted in previous letters to you, financing remains a major concern for potential buyers – a recurring theme heard by numerous U.S. companies (including those on CINTAC) that are pursuing international markets. The specific inclusion of nuclear as a sustainable investment would facilitate access to materially impactful amounts of capital controlled by investor and multilateral financial institutions.

Thank you for your support of CINTAC. We look forward to working with you and supporting your team on this subject and other issues of mutual concern.

Sincerely and on behalf of the members of CINTAC,



Jeff Harper, Chairman



Ralph Hunter, Vice Chairman

cc: U.S. Secretary of State  
U.S. Secretary of Energy  
U.S. Secretary of Treasury  
National Security Advisor  
Chairman, U.S. Nuclear Regulatory Commission  
Director, National Economic Council  
Director, National Security Council  
Chairman, Senate Energy and Natural Resources Committee  
Chief Executive Officer, U.S. International Development Finance Corporation  
Chairman, Export-Import Bank of the United States  
Director, U.S. Trade and Development Agency

**From:** [Jeff Harper](#)  
**To:** [Secretary Gina Raimondo \(Federal\)](#)  
**Cc:** [Chesebro, Jonathan](#); [Hunter, Ralph:\(Constellation Generation\)](#); [Tyler March](#)  
**Subject:** CINTAC Letter on Nuclear Energy as a Sustainable Finance  
**Date:** Friday, August 5, 2022 4:56:33 PM  
**Attachments:** [CINTAC letter Sustainable finance Final JCH .docx](#)

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Dear Secretary Raimondo,

Please find the attached Transmittal Letter from the Civil Nuclear Trade Advisory Committee concerning Nuclear Energy as a Secure and Sustainable Investment.

Sincerely,

Jeff Harper

Chairman

Civil Nuclear Trade Advisory Committee

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**From:** [Manning, Helen \(Federal\)](#)  
**To:** [ExecSecPOCs](#); [Harris, Jarod \(Detailee\)](#)  
**Subject:** CINTAC Letters  
**Date:** Tuesday, August 9, 2022 4:51:11 PM  
**Attachments:** [CINTAC Letter on Nuclear Energy as a Sustainable Finance .msg](#)  
[CINTAC Letter on Export Assistance and Support for Nuclear Industry Small and Medium Enterprises.msg](#)

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See attached – two letters for correspondence files.

Thanks!

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Helen M. Manning  
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