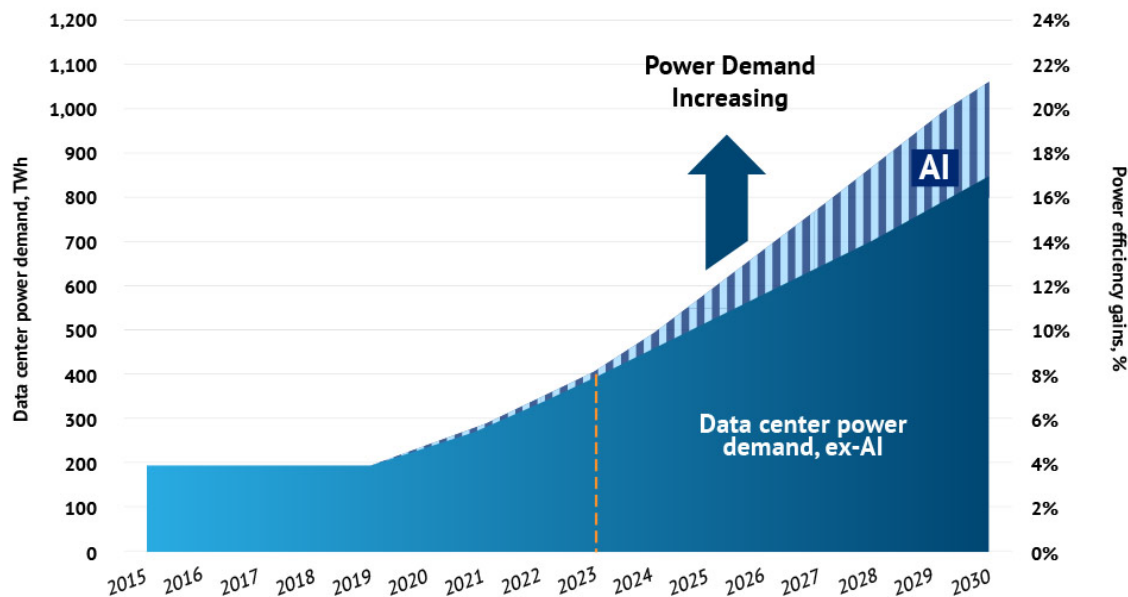


## **Trump's 2025 Nuclear Energy Bill: Summary and Sector Impact**

President Trump unveiled a sweeping set of executive actions and legislative initiatives aimed at reviving and accelerating the U.S. nuclear energy sector. The bill, coupled with an energy-focused executive order, marks one of the most aggressive federal pushes for nuclear power in decades, positioning it as the backbone of future U.S. energy strategy—particularly in the face of surging power demand from AI data centers, crypto mining, and industrial reshoring.

### **Key Provisions:**

1. **Fast-Track Licensing:** The Nuclear Regulatory Commission (NRC) is ordered to cut its reactor approval timelines from 10+ years to just 18 months. This is intended to remove regulatory bottlenecks and encourage new nuclear development.
2. **NRC Restructuring:** The administration is pursuing a fundamental overhaul of the NRC, criticizing it as overly bureaucratic and outdated. This includes potentially curtailing its independence—raising both hopes for agility and concerns about safety oversight.
3. **Military Deployment:** The Department of Defense will spearhead the deployment of small modular reactors (SMRs) on military bases and federal lands, creating near-guaranteed demand for next-generation nuclear technologies.
4. **Domestic Uranium Supply Chain:** The bill triggers support for U.S. uranium mining and enrichment under the Defense Production Act, aiming to reduce foreign dependency and stabilize fuel supplies for reactors.
5. **Tax Credits Preserved:** Key nuclear production and investment tax credits were preserved in a broader tax bill passed in tandem. While subsidies for solar and wind were cut, nuclear-specific incentives remain intact, improving financial stability for plant operators.
6. **National Energy Emergency Declaration:** Trump declared a national energy emergency, citing looming electricity shortfalls driven by massive load growth from AI and crypto. The bill positions nuclear as a stable, clean, and scalable solution to meet this demand.



Source: Masanet et al. (2020), Cisco, IEA, Goldman Sachs Global Investment Research

### Impacts on the Industry:

This initiative is a major tailwind for nuclear operators like Constellation Energy (CEG) and Vistra Corp (VST). Regulatory streamlining reduces project risk and encourages reactor life extensions, SMR deployment, and new buildouts. The preserved tax credits improve cash flow and make nuclear competitive against natural gas and renewables.

Additionally, the policy's emphasis on data center and crypto-related electricity demand gives nuclear operators a clear, growing customer base. With crypto mining and AI infrastructure requiring round-the-clock, high-density power, nuclear's baseload reliability becomes a strategic asset.

### Risks and Criticism:

Critics warn that undermining the NRC's independence could lead to rushed approvals and safety issues. There are also concerns over the cost and timeline realities of building new nuclear plants, especially given recent failures like NuScale's canceled SMR project. If these risks materialize, they could erode public trust and provoke future regulatory reversals.

### Bottom Line:

Trump's nuclear policy is a paradigm shift—removing friction, boosting domestic uranium, and locking in long-term demand through defense and tech sectors. If executed prudently, it could usher in a new golden era for U.S. nuclear energy.