
Unlocking EXIM: Priorities for Reform

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OVERVIEW

U.S. firms innovating the next generation of advanced energy technologies—including next-generation nuclear, geothermal, storage, wind, solar, and others—need assured access to energy-hungry emerging economies, secure supply chains for critical inputs, and a level playing field against state-backed rivals. The Export-Import Bank of the U.S. (EXIM)—which aims to enable U.S. exports through financing, insurance, and other assistance—should be a powerful tool to enable advanced energy exports and boost advanced energy manufacturing jobs at home.

However, EXIM has not yet been fully equipped to match rivals' export credit agencies (ECAs), leaving U.S. firms at a disadvantage when competing for contracts globally, including in key emerging markets. The ongoing EXIM reauthorization negotiations present an opportunity to make EXIM a significantly more potent tool for enabling advanced energy exports.

To ensure that EXIM has the authorities, resources, and staff it needs to be impactful at scale, the Council recommends Congress implement reforms that:

- **Right-size risk tolerance for key exports**
- **Enhance support for nuclear and other advanced energy technologies**
- **Evaluate the efficacy of eligibility criteria**
- **Strengthen financing capacity for domestic manufacturers**
- **Enhance interagency coordination and business development**
- **Invest in staff**



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Right-size risk tolerance for key exports

In creating the China and Transformational Exports Program (CTEP), Congress directed EXIM to offer support for key exports—including advanced energy technologies—to support U.S. innovation and make American firms more competitive globally. To fully meet CTEP’s intent of offering financing that is “fully competitive” with China and other competitors, EXIM must responsibly increase its risk appetite.

There are several statutory barriers that prevent EXIM from effectively doing this, including a statutory underwriting standard of a “reasonable assurance of repayment” that has remained unchanged since 1945, a default rate cap, and a lack of appropriations.¹ Congress should take action to reduce these barriers and signal Congressional support for additional risk-taking.

To do this, the Council recommends that Congress authorize a “CTEP Program Account” that would allow EXIM to take appropriate risk in financing key exports. An effective CTEP Program Account would:

- have an underwriting standard of a “reasonable prospect of repayment,” in line with the statutory underwriting standard for Department of Energy lending programs.²
- be exempt from any lending cap freeze if total defaults exceed 2%.³
- have an authorization of appropriations to enable financing carried out in accordance with the updated underwriting standard and default rate cap exemption.
- have an additional limitation on aggregate loan, guarantee, and insurance authority in excess of the existing limitation.⁴

Enhance support for nuclear and other advanced energy technologies

Currently, CTEP’s transformational technologies list includes renewable energy but not nuclear energy. Given that foreign competition, including China and Russia, heavily subsidize nuclear exports—or aim to do so in the near future—and given that expanding U.S. nuclear energy exports is a top bipartisan policy priority, the Council recommends that nuclear exports be added to the CTEP technologies included in statute.

More broadly, the Council recommends expanding CTEP’s transformational technologies to include clean hydrogen and ammonia, and carbon capture infrastructure. The current list was established in 2019 and does not reflect the full range of advanced energy technologies in which U.S. firms are competitive and face state-backed rivals today.

Additionally, EXIM’s charter includes a statutory directive to promote the export of goods and services related to advanced energy technologies (renewable energy sources, energy efficiency, and energy storage), directing that no less than 5% of annual financing support these exports.⁵ The Council recommends the 5% directive be significantly increased to at least 15%, and that nuclear energy and other advanced energy technologies are added to the directive.

Evaluate the efficacy of eligibility criteria

EXIM's charter mandates that EXIM aim to maintain or increase the employment of U.S. workers. Historically, EXIM has used the share of U.S.-origin goods and services in an export contract—known as the U.S. content threshold—as a proxy for U.S. employment, although this approach is not mandated by statute. Key exports, such as advanced energy technologies like nuclear energy, tend to have highly globalized supply chains. Without these supply chains, domestic manufacturing—and associated employment—would be virtually impossible, at least in the near term. As such, using content thresholds as a proxy for U.S. employment for certain technologies may not be the ideal metric by which EXIM can boost long-term U.S. employment. EXIM has recognized this limitation by implementing CTEP, administratively lowering the content threshold for CTEP-eligible exports to 51% and creating exceptions for projects with even lower U.S. content.

Additionally, EXIM's cargo preference requirements—which require EXIM-supported exports be shipped on U.S.-flagged vessels—create additional costs not borne by competitors using foreign ECAs that do not impose similar requirements. Similar to the use of the content threshold, the specific cargo preference requirements are determined administratively by EXIM and the U.S. Maritime Administration.

The Council recommends that Congress direct EXIM to submit a report evaluating the efficacy of current content requirements, cargo preferences, and other eligibility criteria in maintaining and increasing employment for each CTEP transformational export area, including nuclear energy, and propose alternative proxies or metrics for maximizing U.S. employment and exports.

Strengthen financing capacity for domestic manufacturers

In 2022, EXIM's board created the Make More in America Initiative (MMIA) to help domestic manufacturers build capacity and improve supply chain resilience. While MMIA continues today, the initiative is not incorporated into EXIM's charter. Codifying MMIA in the charter will enshrine the program in law, ensuring fidelity for businesses considering utilizing MMIA capacity. Additionally, Congress can strengthen MMIA through statute by:

- **Allowing MMIA projects that support CTEP exports to draw from the CTEP Program Account and utilize CTEP authorities**, including exclusion from the default lending cap. This will provide resources and flexibilities needed to bolster domestic manufacturing capacity and support U.S. employment.
- **Enabling EXIM to support energy projects that enable exports**. Advanced manufacturing and other applications require significant amounts of energy. Given the increasing salience of energy affordability, EXIM support for energy projects will help enable exports and jobs without increasing prices for ratepayers.

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Enhance interagency coordination and business development

EXIM is best viewed as one resource in a larger whole-of-government toolkit for leveling the playing field for American businesses and workers overseas.⁶ As such, EXIM must coordinate closely with interagency partners to ensure that the full suite of U.S. commercial diplomacy and financial tools is effectively integrated to support American competitiveness abroad.

EXIM's charter already includes several directives to coordinate with interagency partners. For example, statute directs EXIM to consult with the Department of Commerce and the Trade Promotion Coordinating Committee to expand its financial commitments in sub-Saharan Africa and with the Department of Commerce and the Small Business Administration to educate small businesses on financing programs.

However, the Council recommends that additional provisions be added to the charter to reinforce EXIM's role in the interagency. These provisions can include directives to coordinate with:

- The Departments of State, Commerce, Agriculture, Energy, and Defense, the U.S. Trade Representative, other relevant agencies, as well as state and local governments on using U.S. commercial diplomacy tools and other outreach to identify markets, projects, and opportunities for U.S. export finance and to promote U.S. competitiveness in those markets.
- The Department of State, the U.S. International Development Finance Corporation (DFC), the U.S. Trade and Development Agency, the Millennium Challenge Corporation, and other relevant agencies to identify export finance opportunities resulting from U.S. foreign assistance, project preparation assistance, development finance, or other support.
- The Department of the Treasury on procurement opportunities for U.S. firms on projects or in markets supported by multilateral development banks or other international financial institutions.
- The Departments of State, Commerce, and Energy, and other relevant agencies, to identify opportunities for exports of next-generation energy technologies, including nuclear, geothermal, storage, wind, and solar.
- The Department of Energy and other relevant agencies to support energy projects through MMIA.

Invest in staff

Having sufficient and qualified staff is essential to an effective and ambitious EXIM. Currently, EXIM's staffing levels are insufficient, creating bottlenecks that delay transactions and make EXIM less appealing to the private sector. Reauthorization presents an opportunity to improve EXIM by building staff capacity.

The Council recommends that Congress:

- **Codify Administratively Determined (AD) employees.** Through its annual appropriations bill, EXIM is currently authorized 35 AD employees, the same number of AD employees authorized since 1992. To prevent inadvertent lapses of AD authority during a continuing resolution and to provide longer-term fidelity, Congress should codify EXIM's AD authority in its charter. Additionally, Congress should increase the number of authorized AD employees to 100—on par with DFC's AD authorization.
- **Direct EXIM to submit a report to Congress analyzing the efficacy of current staffing levels.** The report should include an analysis of the impact of staffing levels on interagency coordination, project identification, business development, and transaction cycle time, along with recommendations to improve any deficiencies. Additionally, the report should identify training and knowledge gaps and develop a plan to address those gaps, including by adopting best practices from the private sector and through formalized secondment programs with other agencies.

CITATIONS

¹ Per the Federal Credit Reform Act, higher risk transactions tend to require upfront costs to the government at the time of obligation, which require appropriations. In FY26, Congress appropriated no more than \$20 million to support these upfront costs for all EXIM transactions, including CTEP.

² See: 42 U.S.C. § 17013 & 42 U.S.C. § 16512

³ As proposed in the FY 2026 President's Budget

⁴ As proposed in Sec. 5 of the Civil Nuclear Export Act of 2023, which authorized \$50 billion in additional limitation authority for CTEP

⁵ Sec. 2(b)(1)(K)

⁶ See: Commercial Diplomacy, Investment, and Export Promotion: A Survey of Federal Programs | Climate Leadership Council

ABOUT



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Dan Giamo is the senior director of policy at the Climate Leadership Council. In this role, he leverages his extensive expertise to shape federal and international climate policy frameworks and develop strategic legislative initiatives around supply chain security, export promotion, and international investments to support global decarbonization.

Before joining the Council, Dan spent seven years at the White House, working on climate, energy, national security, and foreign policy issues for Republican and Democratic administrations. He has served multiple roles in the White House's Office of Management and Budget, including as the acting Chief of the International Economics Affairs Branch, and at the National Security Council as Director for Legislative Affairs.

Prior to his career in policy, Dan served as an officer in the U.S. Army. He holds a B.A. in History from Fordham University in New York, NY, and an M.B.A. in International Business Administration from IE Business School in Madrid, Spain.

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