

119TH CONGRESS
2D SESSION

S. 4228

To amend the Export-Import Bank Act of 1945 to exclude certain financing from the default rate of the Export-Import Bank of the United States, to permit market-competitive compensation for certain employees of the Export-Import Bank of the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 26, 2026

Mr. McCORMICK (for himself and Mr. KIM) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Export-Import Bank Act of 1945 to exclude certain financing from the default rate of the Export-Import Bank of the United States, to permit market-competitive compensation for certain employees of 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 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “American Competitive-
5 ness for Exports in Nuclear Energy Act of 2026” or the
6 “ACE Nuclear Energy Act of 2026”.

1 **SEC. 2. EXCLUSION OF CERTAIN FINANCING FROM CAL-**
 2 **CULATION OF DEFAULT RATE OF EXPORT-IM-**
 3 **PORT BANK OF THE UNITED STATES.**

4 Section 8(g) of the Export-Import Bank of 1945 (12
 5 U.S.C. 635g(g)) is amended by adding at the end the fol-
 6 lowing:

7 “(7) EXCLUSION OF CERTAIN FINANCING.—

8 “(A) IN GENERAL.—The Bank shall ex-
 9 clude financing described in subparagraph (B)
 10 from the calculation of the default rate under
 11 paragraph (1).

12 “(B) FINANCING DESCRIBED.—Financing
 13 described in this subparagraph is financing pro-
 14 vided—

15 “(i) for a transaction relating to a
 16 civil nuclear facility, material, or tech-
 17 nology; or

18 “(ii) pursuant to section 2(l).”.

19 **SEC. 3. COMPENSATION OF EMPLOYEES OF EXPORT-IM-**
 20 **PORT BANK OF THE UNITED STATES.**

21 Section 117 of the Export Enhancement Act of 1992
 22 (Public Law 102–429; 12 U.S.C. 635a note) is amended
 23 to read as follows:

24 **“SEC. 117. COMPENSATION OF EMPLOYEES.**

25 “The Board of Directors of the Export-Import Bank
 26 of the United States may compensate not more than 100

1 employees of the Bank without regard to the provisions
2 of chapter 51 or subchapter III or VIII of chapter 53 of
3 title 5, United States Code.”.

