

The Rundown

By: CLEARPATH
ACTION



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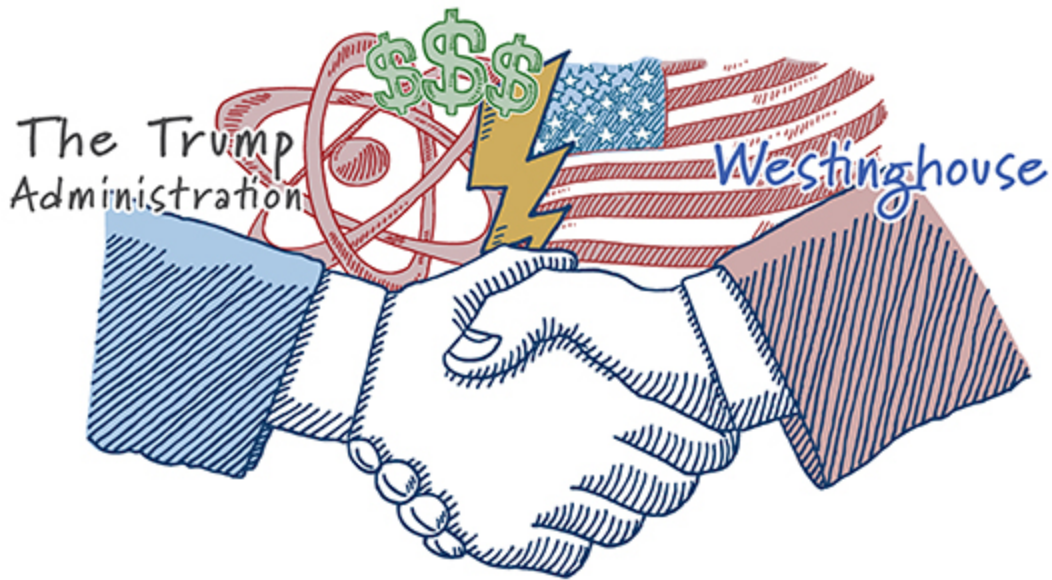


ClearPath Action Rundown October 31st, 2025

Happy Halloween!

Congratulations to Laura Swett for being **named** Chairman of the Federal Energy Regulatory Commission.

1. Trump Administration strikes \$80 billion nuclear reactor deal



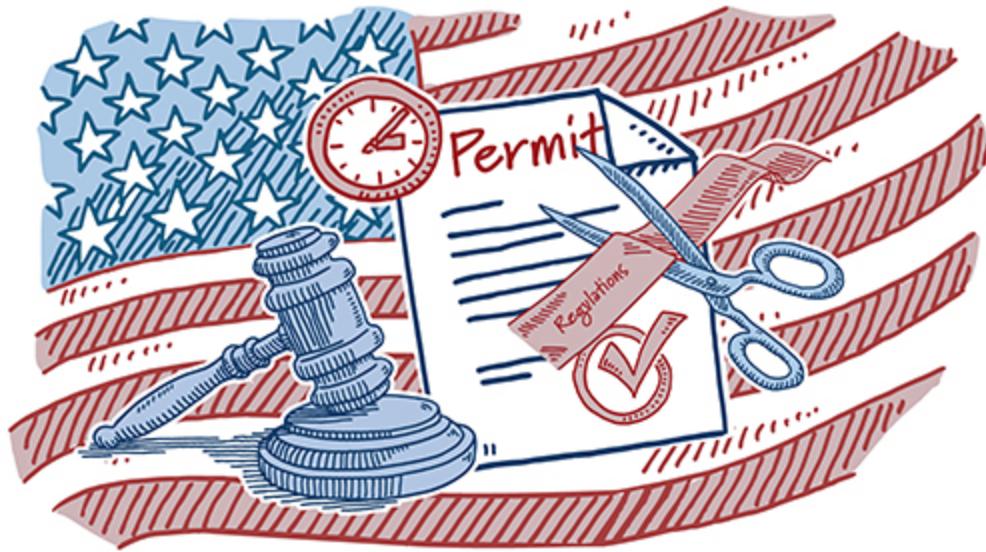
The Trump Administration made an **\$80 billion deal** with Brookfield Asset Management and Cameco, which jointly own Westinghouse, to build a fleet of nuclear reactors.

The deal, which is funded in part through the U.S.-Japan trade agreement, will:

- Back construction of about eight AP1000 reactors or a mix of large and small modular units;
- Give the U.S. government a 20% profit share after \$17.5 billion is repaid to the current owners; and
- Draw on federal financing and policy tools to fast-track deployment.

What's clear: This is the boldest U.S. government action on nuclear power in decades. It advances President Trump's goal to quadruple nuclear capacity by 2050 and brings together allies and investors to scale clean, reliable baseload power for the AI era.

2. Governors urge Congress on permitting



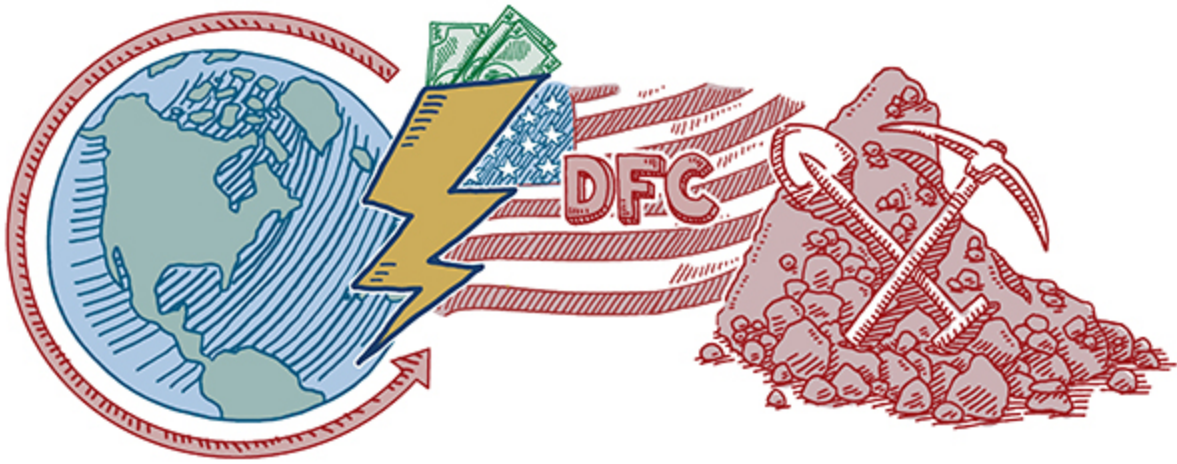
A bipartisan group of more than a dozen governors, led by Govs. Kevin Stitt (R-OK) and Josh Shapiro (D-PA) **sent a letter to Congress** urging them to pass permitting reform to meet rising energy demand and win the AI race. The letter outlines tech-neutral, cross-cutting reforms to streamline federal reviews, accelerate energy projects and provide greater investor certainty.

The letter calls on Congress to:

- Reduce the lawsuit window for NEPA actions from six years to one, and limit court remands to six months;
- Prohibit retroactive permit cancellations and expand categorical exclusions for transmission, nuclear, carbon capture and geothermal projects;
- Designate FERC as the lead agency for transmission reviews;
- Require Regional Transmission Organizations to deploy grid-enhancing technologies and process interconnection requests within six months; and
- Enforce tighter permitting timelines, adopt e-permitting systems and allow refund guarantees if deadlines are missed.

What's clear: Governors across red and blue states are uniting through a bipartisan framework to cut red tape, expand transmission and deliver reliable, affordable power for the AI-driven economy.

3. DFC launches critical minerals consortium



The U.S. International Development Finance Corporation (DFC) launched the **Critical Mineral Consortium (CMC)**, a multibillion-dollar fund to secure mineral supply chains and counter China's market dominance.

In partnership with U.S.-based Orion Resource Partners and Abu Dhabi's ADQ, the consortium begins with \$1.8 billion in committed capital, targeting \$5 billion to invest in strategic critical mineral projects across DFC-eligible markets.

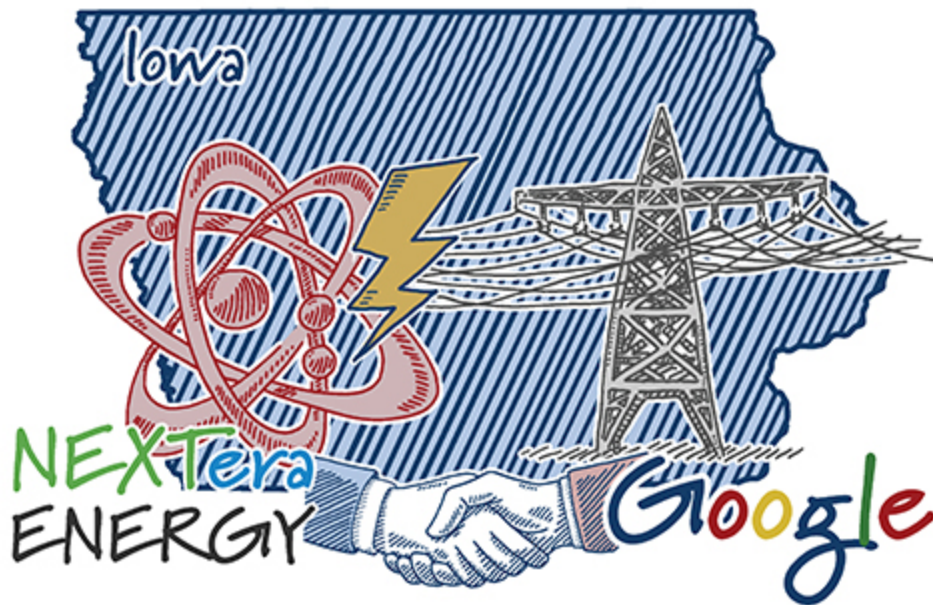
The initiative will:

- Strengthen U.S. and allied access to essential minerals for clean energy and defense technologies;
- Close the financing gap that has enabled Chinese control of global mineral markets; and
- Accelerate investment in secure, diversified supply chains across partner nations.

What's clear: The CMC represents the largest initiative to create secure critical mineral supply chains for the U.S. and its allies. CMC, coupled with ongoing bilateral mineral agreements and announced equity stakes in mining companies, marks a significant development as allied nations seek to thwart China's monopolistic market dominance of the global critical minerals market.

Plug in: ClearPath highlights **how U.S. development finance is bolstering global energy security.**

4. NextEra: Nuclear in Iowa - Duane Arnold Restart



NextEra Energy and Google plan to bring the Duane Arnold Energy Center **back online**. Alongside Google's 25-year power purchase agreement for its data center, the Central Iowa Power Cooperative (CIPCO) will buy the remaining output to help power the local grid.

This project will:

- Provide 615 megawatts of baseload energy by early 2029;
- Generate over \$9 billion in economic benefits statewide; and
- Create about 1,600 construction jobs and 400 full-time jobs.

What's clear: Restarting Duane Arnold benefits Iowans, the grid and national security by putting clean, affordable electrons on the grid to power AI data centers and communities. The joint agreement with Google and CIPCO creates a unique framework that America can replicate to help meet growing demand, power AI responsibly and maintain 24/7 clean energy leadership.

5. U.S. expands Indo-Pacific critical mineral ties



The White House announced a Memorandum of Understanding with **Thailand**, **Malaysia** and a policy framework with **Japan** to foster partnership in the critical

minerals sector. The bespoke frameworks contain shared elements, including;

- Streamlining permitting;
- Deterring or evaluating asset sales that pose national security risks; and
- Addressing unfair trade practices by establishing high-standard marketplaces and creating price measures to support projects.

The agreements with Thailand and Malaysia further contain commitments to share mining knowledge and best practices. The U.S.-Japan framework pledges to deploy public and private sector financing mechanisms to support mining and processing enterprises, investing in recycling and geologic mapping and coordinating on stockpiling efforts.

What's clear: These agreements signal increased cooperative global action to counter Chinese dominance in critical minerals and secure reliable access to the minerals essential for energy and defense technologies.

6. Santee Cooper hints that a V.C. Summer reboot is 'on the horizon'



South Carolina state utility, Santee Cooper, is starting a 6-week negotiation period with Brookfield Asset Management to potentially resume construction on two Westinghouse-designed nuclear reactors at the South Carolina V.C. Summer site.

What's important:

- The V.C. Summer plant has one operating reactor (online since 1982); construction of Units 2 and 3 began in 2008 but was halted in 2017 and is now under negotiation for restart.
- Units 2 and 3 are AP1000s, the same reactor design that recently came online at Plant Vogtle in Georgia.

- Completing the two stalled reactors at V.C. Summer would finish the investment made by South Carolina ratepayers and deliver 2,200 megawatts of clean, baseload power to the Southeast grid.

What's clear: Meeting the Trump Administration's goals of quadrupling nuclear capacity by 2050 and building new AP1000s requires driving down the cost curve for new nuclear projects.

7. DOE directs FERC to move on data center interconnection and hydropower



U.S. Secretary of Energy Chris Wright directed the Federal Energy Regulatory Commission (FERC) to launch two new rulemakings, one on **large load interconnections**, including data centers and industrial facilities, and another on preliminary permits for **hydropower projects**.

The proposed interconnection rulemaking will:

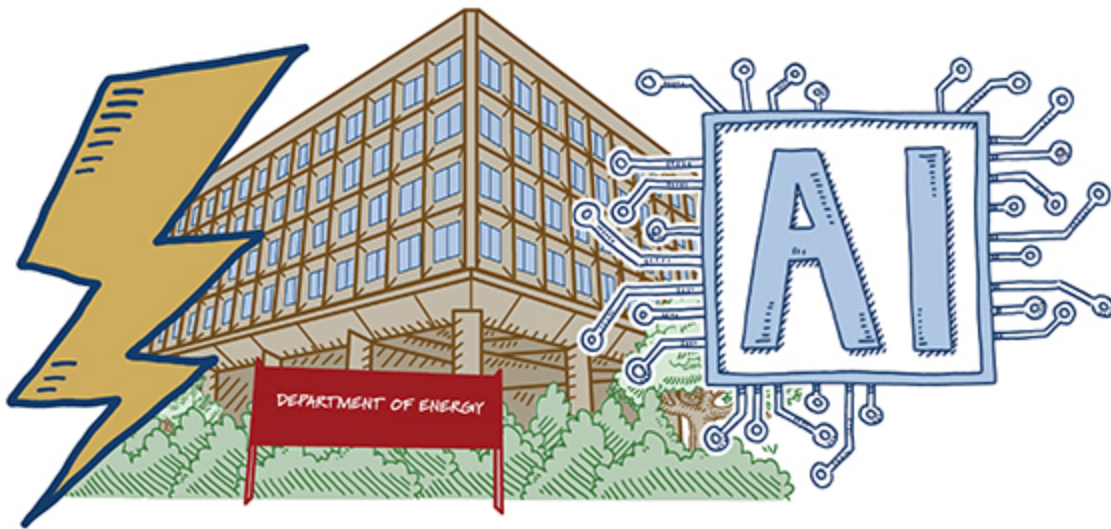
- Establish a standard process for adding 20 MW or larger facilities, such as AI and industrial-scale loads, to the transmission system;
- Require these large loads to pay 100% of grid upgrade costs;
- Provide the flexibility for hybrid and co-located arrangements with protections against improper grid use;
- Advance affordable, reliable and secure power for AI and industrial growth.

The proposed hydropower rulemaking will:

- Reaffirm FERC's authority to issue preliminary permits for conducting feasibility studies necessary for assessing new hydropower opportunities.

What's clear: DOE's move positions the U.S. to meet surging electricity demand, support AI-driven growth and expand clean, reliable generation across the grid.

8. Supercharged science: DOE powers up AI innovation



The Department of Energy announced two new Advanced Micro Devices (AMD) accelerated artificial intelligence (AI) supercomputers, Lux and Discovery, will be deployed at the Oak Ridge National Laboratory through a public-private partnership.

The new \$1 billion investment will help develop a system that will:

- Strengthen U.S. leadership in scientific computing and AI-driven research;
- Enhance national security by integrating data and modelling across DOE sites; and
- Accelerate breakthroughs in clean energy, materials science, quantum, advanced manufacturing and innovation.

What's clear: Lux and Discovery highlight the strong partnership between government and industry, working together to drive clean energy innovation and keep America competitive.

9. The circuit



ClearPath's Head of Policy, **Lisa Epifani**, moderated a panel at the **Western Governors' Association's Energy Superabundance workshop**, where she joined representatives from WestTEC, Pew Charitable Trusts, Utah's Division of Public Utilities, Advanced Energy United and Lawrence Berkeley National Lab to discuss how to expand transmission infrastructure to support a diverse energy mix—including geothermal, nuclear, hydropower and natural gas.

ClearPath's Managing Director of International and Nuclear **Niko McMurray** moderated a panel at the **2025 APEC CEO Summit's Future Tech Forum Series: Future Energy** in South Korea, exploring the role of nuclear power as a critical backbone of future energy infrastructure.



ClearPath's nuclear team members, **Jake Kincer** and **Natalie Houghtalen**, visited Vogtle nuclear plant units in Georgia.

10. ICYMI

- House Foreign Affairs Subcommittee on East Asia and the Pacific Chair Young Kim (R-CA) **published an op-ed** in Newsweek highlighting the importance of working with allies and partners to build critical mineral supply chains outside of China.
- **The Financial Times** highlighted ClearPath's analysis of policy to derisk nuclear energy development and Bechtel's support.

- NVIDIA has unveiled [NVQLink](#), a new high-speed interconnect linking quantum processors and GPU supercomputers across 17 quantum builders and nine U.S. labs. The technology will let quantum and classical systems work side by side, accelerating American innovation on next-gen materials and chemical breakthroughs.



ClearPath believes America must lead the world in innovation over regulation... markets over mandates...providing affordable, reliable, clean energy.

That's all from us. Thanks for reading and have a great weekend!

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