

Executive Order 25-48 Annual Report

Nuclear Indiana Coalition – 2025 Year in Review

State of Indiana Indiana Office of Energy Development December 2025

Annual Report of the Nuclear Indiana Coalition, submitted pursuant to Executive Order 25-48 (2025)

Indiana Office of Energy Development

Jett Brownlee, Governor's Fellow

Executive Summary

Executive Order 25-48 was issued on April 10, 2025, and directs the Nuclear Indiana Coalition to advance practical, affordable, and reliable pathways for nuclear development in Indiana through coordinated stakeholder engagement, streamlined permitting, and close coordination with the U.S. Nuclear Regulatory Commission. This annual report summarizes the significant progress made in 2025 both at the federal level, and within the state of Indiana toward achieving the goals outlined in this Executive Order. 2025 marked a transformative period for nuclear energy development in the U.S., and in Indiana specifically. Nuclear power provides about 19% of U.S. electricity. In 2024, U.S. utilities operated 94 nuclear reactors with nearly 97 gigawatts of net summer generating capacity, making nuclear a major source of reliable, always available generation. with about 95 gigawatts of installed capacity producing on the order of 780 to 820 terawatt-hours per year. Recent federal analyses and strategy statements describe pathways in which U.S. nuclear capacity grows substantially by mid-century, in some scenarios roughly doubling or more, in order to meet rising electricity demand and national security objectives. Federal policies under the Trump Administration created significant support for nuclear expansion, while Indiana enacted landmark legislation, convened major industry and policy forums, and attracted significant utility investment in small modular reactor (SMR) technology.

Federal Developments

Since the 1950s, nuclear has proved itself as an irreplaceable energy source for the U.S. Navy. Federal oversight summaries of the U.S. Naval Nuclear Propulsion Program describe a strong safety record and note that there has never been a nuclear accident or release of radioactivity that would adversely affect human health or the environment. However, nuclear has never seen the same adoption across the commercial sector as it has in the Navy. At the same time, the energy landscape is changing and nuclear is well positioned to fill America's near-future energy needs. 2025 has witnessed many sweeping reforms from both the federal and state levels regarding nuclear energy development. This annual report will highlight the progress made in 2025, starting at the federal level in Washington, D.C., and moving onto the state of Indiana. These federal actions come at a time when electricity demand in the U.S. is accelerating after years of relative flatness. The Energy Information Administration and regional grid operators project record electricity consumption in 2025 and 2026, driven by rapid growth in data centers and artificial intelligence (AI) workloads, re-shored manufacturing, and the electrification of vehicles and industry.¹ For Indiana and its Midwestern neighbors, analysts expect large new industrial and computing loads to add tens of gigawatts of demand nationwide through the 2030s, reinforcing the need for reliable baseload resources such as nuclear energy. This year President Trump issued a set of nuclear-focused executive orders on May 23, 2025, including Executive Orders 14299, 14301, and 14302, that reoriented federal policy toward accelerated deployment, strengthened fuel and supply chains, and expanded national security applications.

President Trump's Executive Order 14302 is the first of many EOs aimed at strengthening American nuclear generation. Through streamlining regulatory and licensing processes, opening federal lands for reactor construction, and promoting domestic uranium mining and enrichment, EO 14302 seeks to reinvigorate America's nuclear industrial base and secure essential nuclear supply chains.² In addition to EO 14302, President Trump has also signaled a renewed interest in nuclear reactor technologies on the basis of national security.

EO-14299, *Deploying Advanced Nuclear Reactor Technologies for National Security*, sets national policy outlines ensuring "the rapid development, deployment, and use of advanced nuclear technologies to support national security objectives".³ Additionally, the EO

¹ U.S. Energy Information Administration. "Short-Term Energy Outlook - U.S. Energy Information Administration (EIA)." Eia.gov, 2025. <https://www.eia.gov/outlooks/steo/>.

² Executive Office of the President. "Reinvigorating the Nuclear Industrial Base." Federal Register, May 29, 2025. <https://www.federalregister.gov/documents/2025/05/29/2025-09801/reinvigorating-the-nuclear-industrial-base>.

³ Executive Office of the President. "Deploying Advanced Nuclear Reactor Technologies for National Security." Federal Register, May 29, 2025. <https://www.federalregister.gov/documents/2025/05/29/2025-09796/deploying-advanced-nuclear-reactor-technologies-for-national-security>.

mandates the construction of a new Army-owned and-operated nuclear reactor by 2028, the listing of Department of Energy (DOE) sites for the deployment of advanced reactors, a requirement for the DOE to reach operational status for qualified test reactors within specific deadlines, and the designation of powering of Artificial Intelligence (AI) infrastructure with the designation of powering AI infrastructure as a national security objective. In addition to EO 14302 and 14299, EO 14301, *Reforming Nuclear Reactor Testing at the DOE*, aims to support Gen III+ reactor development.

In particular, this executive order clarifies DOE authority for certain test and demonstration reactors that do not produce commercial electric power, while preserving the NRC's role as the independent safety regulator for commercial reactors and most new power reactors that will connect to the grid.⁴ It requires the DOE to issue guidelines on what is considered a qualified test reactor and requires "the Secretary of Energy to approve at least three reactors under a newly created pilot program (outside the National Laboratories) for reactor construction and operation by July 4, 2026". In effect, President Trump's recently signed Executive Orders aim at fast-tracking the construction and implementation of already existing nuclear technology and are expediting the research and development of newer Gen III+ reactor designs for use in the future.

While these executive orders shift responsibility for certain test reactors and demonstration projects toward the Department of Energy, the Nuclear Regulatory Commission remains the independent safety regulator for commercial reactors and for most new power reactors that will connect to the grid. The ADVANCE Act of 2024 and ongoing NRC rulemakings, including work on a technology-inclusive Part 53 licensing framework, are intended to streamline licensing, reduce unnecessary costs, and better accommodate advanced and SMR designs while preserving the NRC's core safety and security mission. Together, the executive orders and these statutory NRC reforms define the regulatory environment in which advanced nuclear projects will be evaluated. However, other federal offices have also been moving in conjunction with the Trump Administration in an effort to unleash America's nuclear capabilities.

The DOE, under Secretary Chris Wright, has taken aggressive action over the past year in support of nuclear development. In the FY 2026 budget cycle, the DOE's budget request totaled \$46.3 billion, while House appropriators proposed \$48.8 billion for the DOE in the Energy and Water bill, reflecting heightened attention to energy security priorities including nuclear programs. The DOE announced the Reactor Pilot Program in June 2025 to expedite

⁴ Brashner, Lance, Joshua Nickerson, and Robert Warnement. "Four Executive Orders Aim to Promote Nuclear Energy." Skadden.com. Skadden, Arps, Slate, Meagher & Flom LLP, June 3, 2025. <https://www.skadden.com/insights/publications/2025/06/four-executive-orders-aim-to-promote-nuclear-energy>.

testing of advanced reactor designs outside the national laboratories under DOE authorization, and launched the Fuel Line Pilot Program in mid-July 2025 to accelerate the buildout of domestic nuclear fuel production lines that support advanced reactor deployments.⁵ This move is in lockstep with the aforementioned EO 14301 and aims at expediting the development of newer next-generation reactor designs. Since its inception, the pilot program has issued a Request for Applications seeking qualified U.S. companies to build and operate nuclear fuel production lines. Additionally, federal law and appropriations unlocked up to \$2.72 billion to expand domestic enrichment and conversion capacity, including high-assay low-enriched uranium (HALEU), as the U.S. phases out reliance on Russian uranium imports by 2028.

A central focus of this pilot program is securing the fuel cycle for advanced reactors that rely on HALEU fuel for operation. Following the Prohibiting Russian Uranium Imports Act and related appropriations, up to \$2.7 billion in federal funding is now available to support domestic low-enriched uranium and HALEU production, with the goal of phasing out reliance on Russian supplies by 2028. The DOE estimates that demand for HALEU alone could reach several tens of tonnes per year by the mid-2030s as demonstration projects scale into commercial fleets, underscoring why fuel-cycle investments are treated as a national security priority rather than a purely commercial concern.⁶ In conjunction with securing fuel cycles, the DOE and the federal government have also set their sights on also reducing nuclear's high barrier to entry.

During the FY 2026 cycle, both the Administration and Congress advanced financing proposals relevant to new nuclear. The House FY 2026 Energy and Water bill proposed \$150 million in Title 17 credit subsidy dedicated to advanced reactors and SMRs, and proposed transferring previously appropriated funds to support the Advanced Reactor Demonstration Program, while the DOE also proposed an Energy Dominance Loan Program framework to expand lending capacity for eligible energy projects. H.R. 1, the One Big Beautiful Bill Act, signed into law on July 4, 2025, revised several clean energy tax provisions and expanded foreign entity of concern compliance requirements across multiple credits. For advanced nuclear projects, these provisions can continue to support project economics where eligibility requirements are met, but they also increase the importance of domestic and allied supply chains for equipment and fuel.

Taken together, these federal incentives now offer a layered capital stack for advanced nuclear projects. Tax credits reduce revenue risk in the early operating years, Title 17 loan

⁵ U.S. Department of Energy. "U.S. Department of Energy Reactor Pilot Program." Energy.gov, 2025. <https://www.energy.gov/ne/us-department-energy-reactor-pilot-program>.

⁶ U.S. Department of Energy. "HALEU Frequently Asked Questions." Energy.gov, 2020. <https://www.energy.gov/ne/haleu-frequently-asked-questions>.

guarantees and the Energy Dominance Loan Program provide access to long-tenor debt at a lower cost of capital, and DOE cost-share programs under the Advanced Reactor Demonstration Program help cover first-of-a-kind design and licensing expenditures. The intent is to shift a larger share of early-stage technical and policy risk to the federal government while still requiring private developers and investors to bear commercial performance and cost-control risk. Additionally, On October 28, 2025, the U.S. government announced a groundbreaking \$80 billion strategic partnership with Westinghouse Electric Company, Brookfield Asset Management, and Cameco Corporation to accelerate nuclear power deployment across the U.S..

This massive partnership paves the way for the U.S. to support at least \$80 billion of new reactors constructed across the U.S. using Westinghouse technology. Westinghouse's AP1000 reactors, in particular, have a generation capacity of approximately 1 gigawatt, enough to power more than 750,000 homes. The partnership includes profit sharing mechanisms intended to provide returns to the U.S. Government and taxpayers once defined thresholds are met. This deal would also bring an extensive economic impact to communities receiving these AP1000 units.⁷ Each two-unit Westinghouse AP100 project creates or sustains 45,000 manufacturing and engineering jobs across 43 states. This national, wide-scale deployment could create more than 100,000 construction jobs adding an estimated \$75 billion of economic value across the United States and cement the U.S. as one of the world's nuclear energy powerhouses.

Earlier, in July 2025, Westinghouse presented a related “fleet” concept that envisioned constructing ten AP1000 reactors in the U.S. starting by 2030. Westinghouse estimated that such a program could generate approximately USD 75 billion in economic value nationwide, while supporting tens of thousands of high-skilled manufacturing and construction jobs. The October 2025 federal partnership effectively gives this fleet concept a national platform and ties it explicitly to United States’s objectives for grid reliability, industrial competitiveness, and secure power for critical infrastructure, including AI data centers.

These federal actions are designed to work in tandem with state-level reforms. By combining federal cost-sharing, loan guarantees, and tax incentives with state policies that address siting, permitting, and rate design, governments can spread risk across federal taxpayers, project developers, large industrial or data center customers, and general ratepayers rather than concentrating all risk in any single group. Indiana’s 2025 legislative package and

⁷ Westinghouse. “FAQ | Westinghouse Nuclear.” Westinghousenuclear.com, 2025.
<https://westinghousenuclear.com/strategic-partnership/faq/>.

executive actions, described in the next section, are a prominent example of how a state can align its own tools with the evolving federal framework for advanced nuclear deployment.

The U.S. has taken considerable steps towards securing its nuclear industry amid recent booms in energy demand across the nation. The federal government has addressed the three main areas of concern surrounding nuclear's development and adoption across the U.S.. First, it has secured research and investment into new Gen III+ reactor technology through programs like the DOE's development pilot program. Second, they have worked towards securing finance from private investors by boosting credit subsidies, enabling federal loans, and securing local supply chains easing deliverability fears. Finally, the federal government has cemented itself as a key investor in next-gen nuclear energy through its partnership with Westinghouse.

Indiana: Executive and Legislative Action

Governor Braun's Executive Order 25-48 marks a significant step in Indiana's effort to advance advanced nuclear technologies as firm, reliable generation that strengthens energy security, supports economic growth, and complements a balanced generation portfolio. The Executive Order, titled *Creating Economic Opportunity and Securing Indiana's Energy Future Through Advanced Nuclear Development*, formed the Nuclear Indiana Coalition to develop actionable, Indiana specific policy options and implementation pathways for advanced nuclear projects, including small modular reactors, consistent with federal safety regulation and state ratepayer protections. The Executive Order identifies advanced nuclear as a transformative opportunity for Indiana to strengthen energy security, economic growth, and environmental stewardship, and to address mid to long term needs for flexible, dispatchable generation. In 2024, the Indiana Office of Energy Development supported a Purdue University study on small modular reactor technology and its potential impacts for Indiana.⁸ The study evaluated candidate SMR technologies, examined options for siting reactors at or near retiring coal stations, assessed workforce and supply chain strengths, and estimated economic development benefits and ratepayer impacts under various deployment scenarios. Its findings provide much of the analytical foundation for the Nuclear Indiana Coalition's work and for the legislative reforms enacted in 2025.

Executive Order 25-48 directs the Nuclear Indiana Coalition to: (1) identify federal programs that reduce deployment costs, (2) identify and address regulatory constraints and improve

⁸ Kim, Seungjin, Captain James F. McCarthy, and Cheryl E. McCarthy. "FINAL REPORT STUDY on SMALL MODULAR REACTOR TECHNOLOGY and ITS IMPACT for INDIANA," October 31, 2024. https://www.in.gov/oed/files/IOED-SMR-Report_Final_2024.pdf.

coordination with the U.S. Nuclear Regulatory Commission, (3) engage developers, utilities, and major electricity consumers to structure public private partnerships, (4) develop state level policies and assess feasibility of advanced nuclear projects, (5) prioritize streamlined permitting, including pursuing primacy where available, and (6) provide education and outreach on modern nuclear energy for communities and for all Hoosiers. The Executive Order also establishes a cross-agency structure that includes the Indiana Office of Energy Development, the Indiana Utility Regulatory Commission, the Office of Utility Consumer Counselor, and other key agencies to support coordinated execution and oversight. The Nuclear Indiana Coalition is led by Secretary of Energy and Natural Resources, Suzanne Jaworowski, who brings extensive experience from her prior service as Chief of Staff and Senior Advisor for Policy & Communications in the U.S. Department of Energy's Office of Nuclear Energy during the first Trump Administration. Additionally, the Coalition is comprised of state, private, higher education leaders, and stakeholders in an effort to foster well-rounded and nuanced discussions to ensure Hoosiers benefit from nuclear. Similar to the Coalition, the National Association of State Energy Officials' (NASEO) Advanced Nuclear First Mover Initiative is focused on advancing supportive, safe and timely nuclear development.

In April 2025, Indiana assumed a leadership role as a co-chair of the NASEO Advanced Nuclear First Mover Initiative. This initiative is the result of a groundbreaking collaboration between NASEO and the DOE's Gateway for Accelerated Innovation in Nuclear (GAIN). In addition to Indiana, other states like New York, Kentucky, Tennessee, and Wyoming also retain co-chair positions alongside six additional participating states. These 11 states represent nuclear-ready jurisdictions committed to accelerating advanced nuclear deployment. Together with the Idaho National Laboratory and the Oak Ridge National Laboratory, the First Mover Initiative plans to devise supportive market adoption policies for nuclear.⁹ A key element of the First Mover Initiative is the development of a multi-state "order book" strategy for advanced reactors. Rather than pursuing a series of isolated demonstration projects, participating states are exploring ways to coordinate procurement so that vendors can plan for fleets of reactors across multiple jurisdictions, unlocking economies of scale in design, licensing, manufacturing, and construction. Indiana's role as a co-chair means that the state helps shape this order-book concept and can position its utilities and industrial customers to participate in early tranches of any multi-state fleet procurements. The Office of Energy Development, under Secretary Jaworowski's leadership, works with counterparts in other co-chair states to coordinate multi-state nuclear deployment strategies. Additionally, Indiana and other co-chair states, work to share best

⁹ National Association of State Energy Officials. "Advanced Nuclear First Mover Initiative | NASEO." Naseo.org, 2025. <https://www.naseo.org/topics/advanced-nuclear-first-mover-initiative>.

practices and lessons learned and engage with utilities, nuclear technology companies, hyperscalers, manufacturers, and investors. While Governor Braun and his administration have been hard at work, the Indiana State Legislature has also stepped up to the nuclear challenge, enacting legislative reforms incentivizing nuclear power.

The 2025 Indiana General Assembly passed three landmark bills to encourage SMR development. On May 6, 2025, House Bill 1007 was signed into law ushering in a 20% state tax credit for expenses incurred in manufacturing SMRs in Indiana. As implemented in HEA 1007, the credit applies to investment in an eligible small modular reactor that, as defined in the act, has a nameplate capacity of not more than 470 megawatts. Additionally, HB 1007 allows any excess tax credits to be carried over to any subsequent taxable years. This bill positions Indiana to become a manufacturing hub for nuclear components and equipment, strengthening Indiana's manufacturing industry more generally. The act also strengthens ratepayer protections by requiring a large-load customer to reimburse the utility for at least 80% of the *fast-tracked* project costs attributable to serving that large-load customer under an optional project framework. In conjunction with HEA 1007, the General Assembly enacted Senate Enrolled Acts 423, 424, and 425 which establish additional pathways for SMR development and define development cost recovery options subject to IURC oversight.

Senate Enrolled Acts (SEA) 423, 424, and 425 offer new pathways for SMR development and cost recovery in Indiana. SEA 423 develops a Partnership Pilot Program allowing for the development of SMRs in Indiana. This Pilot Program allows electric utilities to partner with state universities, military installations, technology companies, nuclear manufacturers, or other utilities to engage in cost-sharing arrangements. SEA 424 authorizes an electric utility to seek commission approval to recover up to 80% of approved SMR project development costs through a rate adjustment mechanism, with recovery to occur within three years after the costs are incurred, and the remaining 20% deferred to the utility's next base rate case. Finally, SEA 425 reduces potential barriers for generation investment by preempting utilities from local zoning and building authority restrictions. This opens up siting opportunities for future SMR development across Indiana. In general, Indiana's state government has moved quickly to secure nuclear adoption as a generation fuel, both through the executive under Governor Mike Braun and through the Indiana General Assembly.

These policy changes are respondent to perceived load forecasts rather than conjecture. Recent integrated resource planning in Indiana, including Northern Indiana Public Service Company's 2024 plan, indicates that Northern Indiana alone could see approximately 2,600 to 8,600 megawatts of additional load by 2035, much of it from large data centers and new

industrial facilities.¹⁰ Without new firm resources, meeting that demand would require continued reliance on aging coal plants or a rapid build-out of gas-fired generation, both of which carry long-term cost and emissions risks. Advanced nuclear options, including SMRs at existing generation sites, are therefore being evaluated as part of Indiana’s strategy to accommodate this growth. Additionally, Indiana’s emerging framework is attracting private-sector commitments.

First American Nuclear (FANCO) announced plans to locate its headquarters in Indianapolis and to pursue manufacturing facilities and a nuclear energy park in Indiana, projecting approximately \$4 billion in investment over the coming decade and approximately 5,000 jobs.¹¹ FANCO states that the proposed energy park is intended to operate in a “closed-fuel cycle,” including on-site reprocessing and reuse of spent fuel; these design concepts would be subject to federal regulatory review and required approvals. This type of anchor investment demonstrates how Indiana can leverage its manufacturing base and logistics advantages to become a national hub for the nuclear supply chain, not only a host for future reactors.

Indiana’s nuclear strategy has generated strong support. Utilities, large industrial customers, and many local officials argue that firm, low-carbon generation is essential to support data centers, advanced manufacturing, and long-term economic growth, and they view advanced nuclear as a key option alongside gas and storage. However, Consumer and environmental advocates have cautioned that allowing recovery of pre-construction SMR development costs from ratepayers and offering generous incentives could shift too much risk to captive customers if projects are delayed or cancelled. The General Assembly and the Indiana Utility Regulatory Commission have attempted to balance these concerns by preserving commission authority to disallow imprudent costs and by requiring large new loads to bear most of the incremental infrastructure costs they create within an anticipated time frame, but the effectiveness of this risk allocation will depend on how specific projects proceed.

Indiana as a Center for Nuclear Dialogue

¹⁰ Northern Indiana Public Service Company LLC. “Integrated Resource Plan NIPSCO.com/IRP BACKGROUND,” December 9, 2024. https://www.nipsco.com/docs/librariesprovider11/rates-and-tariffs/irp/nipsco_2024-irp.pdf.

¹¹ First American Nuclear. “First American Nuclear and the State of Indiana Introduce the First ‘Closed-Fuel Cycle’ Nuclear Energy Park in the U.S. — Reprocessing and Reusing Spent Fuel Onsite – First American Nuclear Co.” Fanuclear.com, 2025. <https://fanuclear.com/news/first-american-nuclear-and-the-state-of-indiana-introduce-the-first-closed-fuel-cycle-nuclear-energy-park-in-the-u-s-reprocessing-and-reusing-spen/>.

While Indiana has been at the forefront of the national push for nuclear, it has also cemented itself as a center for nuclear discourse and innovation. This section will cover how Indiana has transformed itself into a center for nuclear dialogue, fostering change not only within the state, but contributing on the national stage as well. As a co-chair in the NASEO initiative, Indiana convened an in-state nuclear planning retreat in summer 2025 focused on state policy readiness, public engagement practices, and economic development strategies.

Held this Summer 2025, this retreat focused on the development of nuclear friendly state policies. Specifically, the retreat led to the creation of a state-based nuclear working group, and drafted tactics for enhancing community education opportunities, explored economic development opportunities, and started development on frameworks for energy security and economic growth through new nuclear technologies. In addition to the Nuclear Planning Retreat, Indiana hosted the IBJ Nuclear Energy Forum on July 22, 2025.

The Indianapolis Business Journal, in partnership with the Indiana Office of Energy Development hosted various speakers from across the nation, all giving unique perspectives on the challenges and opportunities for nuclear in Indiana. Maria Korsnick, President and CEO of the Nuclear Energy Institute provided a national perspective on nuclear energy's economic and environmental benefits. Korsnick also spoke on some of the policy developments and industry trends in nuclear and also shared insight on nuclear energy's role in meeting growing electricity demand. Also included as a key speaker was Secretary Suzanne Jaworowski, Indiana's Secretary of Energy and Natural Resources. She presented to the Nuclear Energy Forum Indiana's nuclear energy strategy, discussing the Nuclear Indiana Coalition's mission and goals, and the state's readiness to deploy nuclear technology. Later in 2025, Purdue University hosted the Global Nuclear Energy Economic Summit in partnership with the State of Indiana.

Taking place at Purdue University from November 5-6, and in partnership with the State of Indiana, the two-day event brought together national and international nuclear energy leaders to focus on SMRs, nuclear manufacturing, and technology integration. In addition to many keynote speakers, the Summit also presented various partnerships and programs aimed at developing a nuclear reality in Indiana. AES Indiana President Brandi Davis-Handy announced their SMR Feasibility Study, evaluating the construction of SMRs at both the utility's Eagle Valley and Petersburg power plant sites. Purdue also announced their Institute for Energy Innovation in an effort to unite faculty, students, and industry partners to develop transformational energy solutions, advance U.S. energy leadership, support domestic supply chain resilience, and enhance Indiana's economic vitality. Additionally, Purdue announced a collaboration with BWXT to form a strategic research and development agreement to advance technical abilities and knowledge in nuclear energy, address growing

energy demand, and support national defense and global security. The State's participation in the Summit underscores the Braun Administration's priorities of meeting rising electricity demand while protecting ratepayers and strengthening Indiana's competitiveness in advanced manufacturing and computing-related growth.

Indiana has worked hard to cement itself on the national stage regarding nuclear. Governor Braun has taken ambitious steps towards creating a nuclear friendly Indiana through his executive action. Simultaneously, Indiana's legislature has passed several landmark bills encouraging SMR development across the state, all while Indiana acts as a national, and international, hub for discussion and debate on nuclear.

Looking Forward: Local and Federal Perspectives

As has been discussed throughout this paper already, Indiana is already far along the path towards introducing nuclear. However, understanding the next steps, challenges, and opportunities that lie ahead is essential Indiana completing this long-term objective. This section will step back and explain the national, and state level, outlooks for nuclear. From a national perspective, the main concern for nuclear stems from the U.S.'s lack of secure nuclear supply chains.

DOE leadership has emphasized the emerging shortage of HALEU as Russian uranium import restrictions phase in and waivers terminate by 2028. In 2024, the federal government enacted the Prohibiting Russian Uranium Imports Act and unlocked up to \$2.72 billion in appropriations intended to expand domestic enrichment and conversion capacity, including HALEU, in support of both energy security and advanced reactor deployment.¹² These efforts along with the continued implementation of the Trump Administrative nuclear executive orders, the NRC's regulatory modernization, and the DOE's Gen III+ program development show a promising future for the American nuclear industry. In general, Indiana is headed on a similar path at a statewide level.

From a regulatory standpoint, IURC proceedings on utility filings for SMR development cost recovery create pathways for SMR investment. Additionally, utilities have initiated planning and preliminary development activities consistent with state law and commission oversight, with AES launching a SMR feasibility study scheduled for completion in mid-2026, and Indiana Michigan Power taking early steps toward the NRC Early Site Permit process by

¹² U.S. Senate Committee on Energy and Natural Resources. "April 30, 2025 Hearing: The Travnicek, Beyer, Garrish, and Abbey Nominations," April 30, 2025. <https://www.energy.senate.gov/services/files/22695C9C-A681-430E-A9DD-BA9C17EA5563>.

seeking DOE grant funding to support preparation of an ESP application for the Rockport site, with work contingent on grant outcomes and subsequent regulatory actions. Based on 2025's developments, we believe that the Nuclear Indiana Coalition should focus on these five pathways for realizing their objective.

First, bettering Indiana's Federal coordination by monitoring and leveraging federal funding opportunities, more closely coordinating with other federal agencies like the DOE and the NRC, and by ensuring Indiana projects align with federal policies. Second, regulatory streamlining by working with the NRC on efficient licensing processes, pursuing state primacy on applicable permitting programs, and developing Indiana specific regulatory frameworks. Third, the Coalition should explore relevant public-private partnerships that facilitate utility-developer-consumer collaborations, cost-sharing arrangements under SEA 423, and university-industry partnerships. Fourth, the continuation of education and outreach programs, in particular, those addressing community concerns about nuclear safety and supporting workforce development initiatives. Fifth, the NIC should evaluate opportunities to streamline and clarify state roles and responsibilities for environmental feasibility and permitting requirements, including addressing outdated provisions in IN Code § 13-15-9-2. Finally, the NIC should focus on leveraging the Hoosier manufacturing base and securing national supply chains by attracting nuclear manufacturing to the state and leveraging HB 1007 tax credits. Additionally, across each pathway the Coalition should continue to emphasize transparent cost discipline and ratepayer protections, including clear assignment of incremental infrastructure costs to large new loads to the greatest extent permitted by law and commission oversight.

Bibliography

- Brashner, Lance, Joshua Nickerson, and Robert Warnement. "Four Executive Orders Aim to Promote Nuclear Energy." Skadden.com. Skadden, Arps, Slate, Meagher & Flom LLP, June 3, 2025. <https://www.skadden.com/insights/publications/2025/06/four-executive-orders-aim-to-promote-nuclear-energy>.
- Executive Office of the President. "Deploying Advanced Nuclear Reactor Technologies for National Security." Federal Register, May 29, 2025. <https://www.federalregister.gov/documents/2025/05/29/2025-09796/deploying-advanced-nuclear-reactor-technologies-for-national-security>.

Executive Office of the President . “Reinvigorating the Nuclear Industrial Base.” Federal Register, May 29, 2025. <https://www.federalregister.gov/documents/2025/05/29/2025-09801/reinvigorating-the-nuclear-industrial-base>.

First American Nuclear. “First American Nuclear and the State of Indiana Introduce the First ‘Closed-Fuel Cycle’ Nuclear Energy Park in the U.S. — Reprocessing and Reusing Spent Fuel Onsite – First American Nuclear Co.” Fanuclear.com, 2025. <https://fanuclear.com/news/first-american-nuclear-and-the-state-of-indiana-introduce-the-first-closed-fuel-cycle-nuclear-energy-park-in-the-u-s-reprocessing-and-reusing-spen/>.

Kim, Seungjin, Captain James F. McCarthy, and Cheryl E. McCarthy. “FINAL REPORT STUDY on SMALL MODULAR REACTOR TECHNOLOGY and ITS IMPACT for INDIANA,” October 31, 2024. https://www.in.gov/oed/files/IOED-SMR-Report_Final_2024.pdf.

Muñiz, Leslie Bonilla. “AES Small Modular Reactor Announcement Highlights Nuclear Summit at Purdue University • Indiana Capital Chronicle.” Indiana Capital Chronicle, November 6, 2025. <https://indianacapitalchronicle.com/2025/11/06/aes-small-modular-reactor-announcement-highlights-two-day-nuclear-summit-at-purdue/>.

National Association of State Energy Officials. “Advanced Nuclear First Mover Initiative | NASEO.” Naseo.org, 2025. <https://www.naseo.org/topics/advanced-nuclear-first-mover-initiative>.

Northern Indiana Public Service Company LLC. “Integrated Resource Plan NIPSCO.com/IRP BACKGROUND,” December 9, 2024. https://www.nipsco.com/docs/librariesprovider11/rates-and-tariffs/irp/nipsco_2024-irp.pdf.

U.S. Department of Energy. “HALEU Frequently Asked Questions.” Energy.gov, 2020. <https://www.energy.gov/ne/haleu-frequently-asked-questions>.

———. “U.S. Department of Energy Reactor Pilot Program.” Energy.gov, 2025. <https://www.energy.gov/ne/us-department-energy-reactor-pilot-program>.

U.S. Energy Information Administration. “Short-Term Energy Outlook - U.S. Energy Information Administration (EIA).” Eia.gov, 2025. <https://www.eia.gov/outlooks/steo/>.

U.S. Senate Committee on Energy and Natural Resources. “April 30, 2025 Hearing: The Travnick, Beyer, Garrish, and Abbey Nominations,” April 30, 2025.

<https://www.energy.senate.gov/services/files/22695C9C-A681-430E-A9DD-BA9C17EA5563>.

Westinghouse. “FAQ | Westinghouse Nuclear.” Westinghousenuclear.com, 2025.

<https://westinghousenuclear.com/strategic-partnership/faq/>.