

Sustainable nuclear energy: first approval for the enabling bill

With 155 votes in favour, 86 against and 8 abstentions, on 4 June 2026 the Chamber of Deputies approved draft law A.C. 2669, granting the Government powers regarding sustainable nuclear energy; the bill now passes to the Senate. After years of debate, this marks a significant step in the redefinition of national energy policy: the path towards the return of civil nuclear power in Italy, however, is still long and fraught with obstacles.

The Italian and European context

Following the end of the nuclear era and previous attempts at a revival in 2009–2010, the new bill is set against a profoundly different backdrop: an energy crisis, decarbonisation targets, strengthening security of supply, the development of new-generation modular technologies, and the gradual integration of nuclear power into the European framework for sustainable finance.

The return of nuclear power to the Italian debate is part of a defined European trajectory. The EU taxonomy has included certain activities related to nuclear energy among those potentially aligned with environmental objectives, whilst making their eligibility conditional upon compliance with rigorous technical, safety and radioactive waste management requirements, and upon adherence to the requirement not to cause significant harm to other environmental objectives.

From this perspective, nuclear power is not classified as a renewable source, but as a *low-carbon* technology that is potentially complementary to renewables, particularly in terms of the stability of the electricity system and the availability of programmable, low-emission capacity. The European framework remains selective, however: access to capital, sustainable finance instruments and support schemes will depend on projects' ability to demonstrate compliance with Euratom standards, DNSH criteria, nuclear safety obligations and rules on the responsible management of spent fuel and radioactive waste.

The constitutional issue and the referendum precedent

An unavoidable legal issue concerns the relationship between the new legislative initiative and the outcomes of past referendums. The referendums of 1987 and 2011 had a profound impact on national nuclear policies, although they did not result in an absolute and permanent constitutional ban on any future legislative initiative.

The stability of the new regulatory framework will also depend on the delegated legislator's ability to demonstrate a break with the past: a different technological context, a different European framework, different energy security requirements, different sustainability regulations, and a different approach to waste management and nuclear safety.

In this context, the rationale behind regulatory choices will be central: the implementing decrees must clarify why the new framework does not merely reinstate the previously repealed regulations, but constitutes a new intervention, based on different technological, environmental and regulatory premises.

The scope of the delegation to the Government

The decision to proceed with an enabling act is not neutral: Parliament will not introduce a detailed and immediately operational regulatory framework, but will entrust the Government with the task of defining – through implementing legislative decrees to be issued within one year of the enabling act coming into force – the regulatory architecture of the sector within predetermined guiding principles and criteria.

The areas covered by the delegation include, in summary:

- the definition of the regulatory framework for sustainable nuclear energy;
- the regulation of next-generation nuclear technologies, including small modular reactors, advanced reactors and fusion prospects;
- the authorisation regime for the siting, construction, operation and decommissioning of plants;
- the management of spent fuel and radioactive waste;
- the structure of administrative powers and supervisory authorities;
- mechanisms for public participation, local consultation and the involvement of regional authorities;
- safety, security, safeguards and liability aspects;
- the conditions for establishing a national industrial supply chain.

The mandate takes a systemic approach: it concerns not only energy production, but the entire nuclear lifecycle, from research to site selection, from licensing to plant operation, right through to *decommissioning* and waste disposal.

SMRs and AMRs: the potential industrial focus of the new strategy

The measure focuses in particular on next-generation nuclear technologies.

Small Modular Reactors (SMRs) are plants with lower power output than large traditional reactors, designed to be mass-produced and assembled on site. Advanced Modular Reactors (AMRs) incorporate more advanced technological solutions, offering potential benefits in terms of efficiency, safety and the reduction of high-level waste.

The legislator's vision extends beyond the construction of power stations to the creation of a comprehensive industrial supply chain: engineering, components, specialised materials, control systems, cybersecurity, maintenance, environmental services, fuel management, specialised logistics, training and research.

The stakes, therefore, are not solely energy-related: they are also industrial, technological and financial. The draft bill could open up opportunities for *joint ventures*, industrial partnerships, investments in *supply chains*, technological development agreements and collaboration platforms between energy operators, manufacturing companies, research centres, infrastructure investors and public bodies.

Siting, authorisations and local consent

The most sensitive issue remains that of authorisation and siting. Every nuclear programme requires a procedural framework capable of reconciling three potentially conflicting requirements: certainty of timelines, technical rigour and local acceptance.

The key issue will be to understand how the legislative decrees will regulate:

- the identification of suitable sites;
- the relationship between national, regional and local competences;
- environmental and safety assessments;
- coordination with urban planning, landscape restrictions, seismic risk and hydrogeological risk;
- the participation of local communities;
- any compensatory measures or mechanisms for local benefit;
- liaison with independent authorities and relevant technical bodies.

Implications for investors and operators

For the market, draft bill A.C. 2669 represents a sign of regulatory openness. It is not yet, in itself, a sufficient

basis for irreversible investment decisions, but it is a significant indicator of the public will to rebuild a national framework for sustainable nuclear energy.

In addition to the final approval of the enabling act, operators will need to monitor, in particular:

- the implementing legislative decrees;
- the role assigned to MASE, ISIN, SOGIN, ARERA and other public bodies involved;
- the possible establishment of dedicated technical authorities;
- the rules governing authorisation procedures;
- the criteria for selecting eligible technologies;
- compatibility with the EU taxonomy, ESG criteria and sustainable finance;
- risk-sharing arrangements between the public and private sectors;
- forms of support, incentives, guarantees or partnerships;
- the nuclear civil liability regime;
- the rules governing *decommissioning* and waste management.

For infrastructure investors, specialised funds and energy operators, the key issue will be the bankability of projects. The economic viability of any initiatives will depend on the predictability of regulatory cash flows, regulatory certainty, the duration of procedures, the management of political risk and the existence of suitable contractual instruments to allocate technological, environmental, construction and social acceptability risks.

ESG profiles and sustainable finance

Nuclear energy raises a particular issue from an ESG perspective: on the one hand, it can contribute to decarbonisation and energy security; on the other, it raises concerns regarding radioactive waste management, plant safety, the transparency of decision-making processes and the involvement of local communities.

The European classification of nuclear power as a potentially sustainable activity does not automatically neutralise ESG risk. On the contrary, it increases the need for enhanced due diligence, with particular reference to:

- compliance with the EU taxonomy;
- DNSH criteria;
- *supply chain* traceability;
- nuclear safety and radiation protection;
- project *governance*;
- *stakeholder* consultation;
- end-of-life management of facilities;
- insurance cover and liability.

Key issues

Despite the bill's ambition, a number of particularly sensitive issues remain unresolved.

The first concerns the timeframe. The development of a comprehensive nuclear regulatory framework requires technical standards, administrative expertise, investigative capabilities, independent bodies and specialised industrial supply chains: the gap between the approval of the enabling legislation and the actual construction of plants is likely to remain significant.

The second issue concerns the siting of nuclear power plants. In Italy, the combination of population density, environmental constraints, seismic risk and local opposition makes it particularly difficult to identify suitable sites.

The third concerns the management of radioactive waste. Any revival of nuclear power cannot proceed without a credible, transparent solution that complies with European standards for the storage, treatment and disposal of waste.

The fourth concerns industrial capacity. After decades of absence from nuclear production, the country will have to rebuild expertise, supply chains, design capabilities and technical skills.

The fifth concerns litigation. Authorisation procedures, the siting of plants, environmental assessments and compensatory measures could become a source of administrative, constitutional and territorial conflict.

The return of nuclear power: an initial assessment

Draft Law A.C. 2669 does not yet determine the operational return of nuclear power in Italy, but it opens the regulatory phase that could make it legally possible. For operators and investors, the measure should be seen as a step towards pre-structuring the market: it sets the political direction, identifies areas for action and paves the way for implementing regulations destined to impact energy, infrastructure, industry, the environment and sustainable finance.

The real game will be played out in the legislative decrees: it is there that the concrete allocation of powers, the structure of authorisation procedures, the risk management model, the role of the private sector and the sector's actual investment potential will be defined.

The opportunities are real but selective: they will mainly benefit operators who position themselves strategically during the regulatory phase, before the market consolidates. The risks are significant and require close monitoring: the State-Regions dispute, the potential uncertainty of authorisation procedures and dependence on the resolution of the National Repository issue are variables that must be factored into every investment assessment. It is therefore important to begin a strategic assessment of the new framework now, monitoring the parliamentary process and preparing to act during the implementation phase, including through regulatory analysis, industrial partnerships and the structuring of potential investment models.

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