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ROK-US POLICY BRIEF

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OPERATIONALIZING U.S.-ROK
NUCLEAR COOPERATION

BY JOYCE CONNERY



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한-미 핵협력의 실행 방안

JOYCE CONNERY

CONNERY STRATEGIES

JULY 2026

The U.S.–Republic of Korea civil nuclear relationship has entered a new phase. What was once principally a legal and technical debate over the 2015 [Agreement](#) for Cooperation Concerning Peaceful Uses of Nuclear

Energy (the U.S.–ROK Section 123 Agreement) has now become intertwined with other bilateral and international challenges including deterrence across the Indo-Pacific, nuclear export competition, energy security, fuel-supply resilience, naval propulsion, and nonproliferation credibility. The relationship remains anchored in peaceful nuclear cooperation and the alliance, but the policy agenda has expanded faster than the existing institutional mechanisms have been able to adapt.

한미 간 민간 원자력 협력 관계는 새로운 국면에 접어들었다

한미 관계는 여전히 평화적 원자력 협력과 한미동맹에 기반하고 있지만, 정책 의제는 기존의 제도적 협력 체계가 적응할 수 있는 속도보다 더 빠르게 확대되어 왔다

President Donald Trump and President Lee Jae-myung held their first [summit](#) in Washington in August 2025 focusing on tariffs and trade deals and saw nearly a dozen commercial memorandums of understanding signed, including some focused in the nuclear arena. The two Presidents met again in Gyeongju, South Korea in October of 2025 and at that summit, the U.S. endorsed South Korean nuclear-powered submarines, supported a program of civil enrichment and reprocessing, reaffirmed extended nuclear deterrence, and recommitted to the engage their respective militaries through the Nuclear Consultative Group. The [joint fact sheet](#) was issued several weeks after the summit, perhaps signifying difficulty coming to a shared understanding of the agreements reached, particularly in the details. What [some in South Korea](#) thought was a full-throated endorsement of fuel-cycle capabilities being stood up in the ROK, for instance, seemed caveated via references to the existing bilateral Peaceful Uses (or 123) Agreement and to U.S. legal requirements. Whether the two governments envision the same path to getting to the ROK’s full fuel cycle desires in this realm remains to be seen. There are provisions within the current 123 Agreement that provide a path to enrichment and

reprocessing, but Korea may be seeking a [near-term re-write](#) of the agreement. Nevertheless, the two sides have been meeting to iron out the details of the Joint Statement proclamations.

In June 2026, the United States and the ROK held [bilateral nuclear cooperation working-group consultations](#) in Seoul, led initially by senior State Department and ROK Foreign Ministry officials and followed by sector-specific discussions under the White House National Security Council and the ROK National Security Office. Both governments committed to establishing milestones, reviewing progress during 2026, and accelerating follow-on consultations. These talks [moved nuclear cooperation from broad summit language into operational workstreams](#) covering civil nuclear exports, fuel-cycle questions, safeguards, and the separate legal pathway likely required for nuclear-powered submarine fuel. Following the talks, additional expert conversations have been taking place, and in July, ROK Foreign Minister Cho Hyun, U.S. Secretary of State Marco Rubio, and Japanese Foreign Minister Toshimitsu Motegi signed a Memorandum of Understanding on the sidelines of the NATO conference to establish a [framework for trilateral cooperation](#) on accelerating small modular reactor (SMR) deployments in other countries in the Indo-Pacific.

Meanwhile, on the security front, the United States and the Republic of Korea (ROK) held the sixth [U.S.-ROK Nuclear Consultative Group](#) (NCG) meeting in Seoul on June 11, 2026. As one leading [Korean newspaper noted](#), the joint press statement following the meeting, the U.S. confirmed the shared goal of denuclearizing North Korea and the U.S. commitment to providing a nuclear umbrella but fell short of previous statements, which had declared that any nuclear attack by North Korea against the U.S. or its allies would be unacceptable and “lead to the regime’s demise.” Aside from the much-parsed wording of the joint statement, the U.S.-ROK Nuclear Consultative Group meeting in Seoul reviewed workstreams on information sharing, nuclear-crisis consultation, conventional-nuclear integration, exercises and training, strategic messaging, and risk reduction and reinforced the important security relationship between the two nations.

The international context is having significant impact on the paths forward of both civil nuclear energy and regional deterrence cooperation. On the security side, China’s military modernization, North Korea’s nuclear and missile capability expansion, and the deepening Russia–DPRK relationship have intensified [allied deterrence concerns](#). North Korea’s advances in submarine-launched ballistic missiles, rhetoric about tactical nuclear capabilities, and missile systems capable of reaching the United States have increased security concerns. The war in Iran has also been occupying much of the U.S. military bandwidth and causing reallocation of resources away from Asia and to the Middle East. Washington has increased pressure on Seoul to shoulder more of the defense burden as [the U.S. moves its missile defense systems](#) from theater. South Korea, faced with a better-equipped DPRK and a seemingly less supportive U.S. military, has sought to [increase its technological and military self-reliance](#).

The most consequential ROK development for both military and civilian nuclear cooperation was the May 2026 announcement of the Jang Bogo-N nuclear-powered [submarine initiative](#). Seoul stated that the first boat would be launched in the mid-2030s and

operational before 2040, domestically built, conventionally armed, and powered by low-enriched uranium rather than highly enriched uranium. This framing, and a [proposed law](#) enshrining the prohibition of using the fuel for nuclear weapons, is designed to preserve South Korea’s nonproliferation, but do not entirely resolve the central legal and [safeguards questions](#). Naval propulsion is not civil nuclear activity and therefore falls outside the core scope of the [123 Agreement](#). A separate defense-oriented legal arrangement would likely be needed to address fuel supply, reactor-related cooperation, classified information, export controls, and safeguards. This

군사 및 민간 원자력 협력 모두에 가장 중대한 영향을 미친 한국의 움직임은 2026년 5월 발표된 장보고-N 핵추진 잠수함 사업이었다

development affords more military autonomy for South Korea, something the U.S. has been pushing for, but also another reason for Seoul to seek more fuel-cycle autonomy as well.

On the energy side, the 2026 Iran war has intensified [energy-security pressures](#) in South Korea, South Korea imports roughly 94% of its energy, with around 70–72% of crude oil and about 20% of LNG coming from the Middle East; much of that supply normally moves through the Strait of Hormuz. The conflict and disruptions around Hormuz exposed vulnerabilities not only in oil and LNG supply but also in naphtha, petrochemicals, shipping, aviation fuel, and strategic materials such as helium, which is used in semiconductor manufacturing. The vulnerabilities have led to emergency economic planning, fuel-price caps, reserve drawdowns, alternative routing through the Red Sea and Saudi Yanbu, and [a supplementary budget](#) to address the economic challenges of the war in Iran. This situation intensifies the need for South Korea to develop more energy autonomy and bolsters their requests to engage in nuclear fuel enrichment and reprocessing.

The Iran situation is only exacerbating the existing demand for nuclear, not just in South Korea but globally. Nuclear energy is also gaining renewed global attention because of decarbonization needs, energy security concerns, artificial intelligence and data-center electricity demand, and the [2050 nuclear tripling agenda](#). South Korea is not only looking for capacity to satisfy its own nuclear needs, but also to fulfill demand in the global nuclear energy market, which is currently heavily influenced by China and Russia. Russia remains dominant in reactor exports and enrichment services, while [China is rapidly expanding its domestic nuclear fleet and positioning itself](#) as a future supplier.

For the ROK, the central policy challenge is balancing alliance dependence with a growing desire for operational autonomy, whether that is in national defense or civil nuclear engagement. The Lee government began with a pragmatic energy approach: continued slow and steady [domestic nuclear expansion](#), paired with renewable

**한국의 핵심 정책 과제는 국방과 민간 원자력
협력 모두에서 동맹에 대한 의존과 운용적
자율성 확대 요구 사이의 균형을 맞추는
것이다**

energy, grid modernization, and decarbonization, while still preserving nuclear exports as an industrial and diplomatic priority. Given the energy sector upheavals created by the war with Iran, there will likely be a push to [speed up domestic nuclear energy](#) and to expand nuclear fuel capabilities to support it.

South Korea's export posture is also evolving. The [settlement](#) among Westinghouse, KHNP, and KEPCO cleared a major legal obstacle after years of dispute over APR-1400 intellectual property, but [2026 reforms](#) show that Seoul still sees export governance as a strategic imperative. In May 2026, the Korean government announced a restructuring to reduce KEPCO–KHNP conflicts, abolish the prior country-by-country division of export responsibilities, and create a public-private Nuclear Export Planning Committee under the Nuclear Export Strategy Council. Under the new model, KEPCO will lead external negotiations and equity investment, while KHNP will focus on construction and operations. The [proposed Nuclear Export Promotion Act](#) would strengthen the government's role over strategy, financing, risk management, and intellectual-property decisions. This restructuring is intended to make “Team Korea” more competitive in large government-to-government bids and better positioned to cooperate with or compete against U.S. firms in third-country markets. The previously mentioned announcement of U.S., Japanese, and Korean cooperation in SMR exports stands as a model for cooperation that could allow for a collaborative approach to nuclear exports. What the new governance structure will mean for cooperation or competition for large reactor bids remains to be seen.

But it is the fuel-cycle policy that remains the most sensitive issue. South Korea lacks indigenous enrichment capability and continues to [argue](#) that assured fuel access affects energy security, export competitiveness, high-assay low-enriched uranium (HELEU) supply for advanced reactors, submarine fuel, and spent-fuel management. In the near term, Seoul is pursuing fuel assurance through investment and offtake arrangements in the United States, including [Centrus-KHNP-POSCO International cooperation](#) on enrichment capacity in Ohio and KHNP enrichment-services contracts with Centrus. These arrangements align with U.S. efforts to rebuild domestic enrichment and reduce Russian dependence, but they do not eliminate Seoul's interest in longer-term legal certainty for enrichment-related cooperation and spent-fuel flexibility.

The announced U.S.-Saudi civil nuclear cooperation agreement has sharpened this issue. Reporting indicates that the Saudi 123 agreement omits the text prohibiting enrichment and reprocessing and could allow a joint U.S.-Saudi study of a possible enrichment pathway, [potentially including a U.S.-run or "black box" facility](#) in

Saudi Arabia. [Seoul is watching the Saudi case closely](#): South Korean officials have said the agreement has "indirect" implications for Korea, and [Korean reporting frames it as a potential precedent—or](#)

발표된 미국-사우디아라비아 민간 원자력 협력 협정은 이 쟁점을 더욱 부각시켰다

[double standard](#). Saudi Arabia has no commercial reactors and has resisted stronger safeguards, while South Korea operates a large reactor fleet, has implemented the IAEA Additional Protocol since 2004, and has long accepted more restrictive U.S. terms. If Congress allows the Saudi agreement to proceed without major changes, Seoul may argue that Washington can no longer cite congressional resistance as a decisive obstacle to carefully bounded Korean enrichment rights.

핵심 과제는 한편으로는 기술혁신과 경제적 경쟁력을 증진하면서, 다른 한편으로는 엄격한 안전조치와 동맹에 대한 신뢰를 유지하는 동맹의 기본 합의를 지켜내는 것이다

nonproliferation norms or undermining its own enrichment investments. South Korea must advance

그러나 여전히 가장 민감한 쟁점은 핵연료주기 정책이다. 한국은 자체적인 우라늄 농축 능력을 보유하지 못하고 있으며, 안정적인 핵연료 접근성이 에너지 안보, 원전 수출 경쟁력, 첨단 원자로용 고순도 저농축우라늄(HALEU) 공급, 핵추진 잠수함 연료, 사용후핵연료 관리에 영향을 미친다고 지속적으로 주장하고 있다

미 의회가 큰 수정 없이 사우디아라비아와의 협정이 추진되도록 허용한다면, 한국 정부는 미국이 엄격하게 제한된 범위의 한국 우라늄 농축 권한을 가로막는 결정적 장애물로 더 이상 의회의 반대를 내세울 수 없다고 주장할 가능성이 있다

The central challenge is preserving the alliance bargain: technological innovation and economic competitiveness on one side, strict safeguards and alliance fidelity on the other. The United States must reassure Seoul, compete with Russia and China, and expand nuclear commerce without weakening

energy security, exports, and defense autonomy without appearing to pursue nuclear weapons latency under another name. The 2026 consultations, Jang Bogo-N announcement, NCG meetings, export-governance reforms, the U.S.–Saudi enrichment precedent, and the Iran war’s exposure of Korea’s energy import vulnerability all show that the relationship has entered an operational phase. Success will depend on whether Washington and Seoul can channel recent momentum of the NCG work and bilateral discussions on the U.S.-ROK 123 and nuclear submarine cooperation into consistent, ongoing transparent dialogue that maintains nonproliferation controls, disciplined export coordination, resilient energy-supply planning, and a transparent approach to enrichment precedents. Doing so will ensure that deterrence, commerce, fuel assurance, and nonproliferation reinforce rather than undercut one another.

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원자력협정(123 협정) 및 핵추진 잠수함
협력에 관한 양자 논의의 동력을 일관되고
지속적이며 투명한 대화로 발전시킬 수
있는지에 달려 있다

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