Nuclear-power bailout blitz can be stopped

Contributed by NIRS
29 January 2009

"No taxpayer loan guarantees for new nuclear reactors!"

[- activist alert from Nuclear Information and Resource Service] - Jan. 29, 2009:

The U.S. Senate Appropriations Committee late on the night of January 27 snuck in a provision to President Obama's economic stimulus package that would allow as much as $50 BILLION of your dollars to be used as loan guarantees for construction of new nuclear reactors.
This would be on top of the $18.5 Billion taxpayer dollars already authorized by Congress during the Bush administration.

These loan guarantees would mean more nuclear reactors and more radioactive waste piling up in communities across our country. They would also mean less money for safer, cheaper and cleaner energy alternatives like solar and wind power.

The provision is vaguely worded. It would authorize $50 Billion in new loan guarantees for "eligible technologies." These technologies include nuclear, "clean coal," renewable energy sources and electric transmission. But the stimulus package is intended to create new jobs and economic activity over the next two years. Not only should new nuclear reactors and the false concept of "clean coal" be excluded from taxpayer support, but the reality is that neither technology is ready to produce any jobs within the next two years.

The Department of Energy apparently would have to decide how to allocate this $50 Billion. If it all went to safe, cost-effective renewable energy sources,that would be one thing. Unfortunately, the provision's backers, like Sens. Robert Bennett (R-UT) and Thomas Carper (D-DE) are clear that their intent is that it would go for new nuclear reactor construction. Yet the Congressional Budget Office predicts a 50% default rate by nuclear utilities using this program! This is simply a nuclear bailout waiting to happen, and we can't afford it.

But it's not too late. You can help stop this nonsense. The full Senate will vote on the stimulus package the week of February 2. Please CALL your Senators now (Senate Switchboard: 202-224-3121) and tell them to stop all loan guarantees for new nuclear reactors. AND, please send an e-mail to your Senators with the same message using the form in this link; scroll down. (note: we encourage you to edit the wording to personalize your e-mail and reflect your own concerns).

* * * * *

Nuclear Information and Resource Service

nirs.org

Michael Mariotte

Executive Director

email:

nirsnet@nirs.org

6930 Carroll Avenue, Suite 340

Takoma Park, MD 20912

tel: 301-270-NIRS (301-270-6477); fax: 301-270-4291

Thanks to the Redwood Alliance, Arcata, Calif. for redistributing the above alert. Their website: redwoodalliance.org [On the webpage the picture of their office is the old office of Culture Change when we were the Alliance for a Paving Moratorium/Auto-Free Times]