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Nuclear Retreat Continues As Senators Seek to Fatten Dying Calf

TAKOMA PARK, MD – The Office of Budget Management is holding firm to its contention that the risk of default by nuclear utilities on proposed federal loan guarantees is too high. Meanwhile, Senators Lamar Alexander (R-TN) and Jim Webb (D-VA), are proposing loan guarantees of \$100 billion for new reactors, potentially burdening U.S. taxpayers with enormous debts if, as the OMB declares, the industry defaults on more than half the loans. The \$100 billion figure dwarfs the already problematic \$18.5 billion in federal loan guarantees set aside late last year for new U.S. reactors and which the OBM has contended is a risky financial venture.

“Senators Alexander and Webb are prepared to gouge their own constituents and others to the tune of potentially more than \$50 billion dollars in debt for an industry that cannot meet even the most conservative cost, timeline and safety targets,” said Paul Gunter, director of Reactor Oversight at Beyond Nuclear and author of the white paper, [*Nuclear Power’s Toxic Assets: A Wall Street View.*](#)

The bill also includes funding for reprocessing, a chemical separation of uranium, plutonium and other radioactive isotopes from irradiated reactor fuel that is the most contaminating phase of the nuclear fuel chain.

“The Senators are out of step with the reality of nuclear power and the climate crisis,” Gunter said. “Nuclear power is extremely expensive, slow to build and too dangerous to be useful in addressing climate change effectively or in time,” he continued. “The climate crisis is of urgent proportions that must be met with efficiency, conservation and renewable energy measures without the inherent safety and financial risks of nuclear

energy,” Gunter said. “As for the push for reprocessing, there is no moral, scientific or financial justification for inflicting that level of radioactive contamination on generations into the indefinite future simply to bolster a dying nuclear power industry,” Gunter concluded.

-30-

Beyond Nuclear aims to educate and activate the public about the connections between nuclear power and nuclear weapons and the need to abandon both to safeguard our future. Beyond Nuclear advocates for an energy future that is sustainable, benign and democratic. The Beyond Nuclear team works with diverse partners and allies to provide the public, government officials, and the media with the critical information necessary to move humanity toward a world beyond nuclear.

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