

From: bob linc <guess7808@yahoo.com>
To: <GrandGulfEIS@nrc.gov>
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I flatly reject the argument that increased investment in nuclear capacity is an acceptable or necessary solution. Instead we can significantly reduce global warming pollution and save consumers money by increasing energy efficiency and shifting to clean renewable sources of energy.

For at least thirty years, the public, policymakers and private investors have viewed nuclear power as uneconomical, unsafe, and unnecessary. As a result no new reactors have been ordered in this country. With respect to these serious concerns, nothing has changed. While we urgently need to reduce our global warming emissions, nuclear power still remains the least attractive, least economic, and least safe avenue to pursue.

***Nuclear Power is Unnecessary:** We can meet our future electricity needs and reduce global warming pollution without increasing our reliance on nuclear energy. For example, a 2004 study by Synapse Energy Economics found that the US could reduce carbon dioxide emissions from electricity generation by more than 47% by 2025 compared to business as usual and meet projected electricity demand, while saving consumers \$36 billion annually. In fact, we can do this while cutting our reliance on nuclear power by nearly half.

The states are moving forward with clean energy solutions. Nineteen states have passed renewable electricity standards requiring an increasing percentage of energy to be generated by renewable energy sources. Replicating this effort nationally would increase our ability to reduce global warming emissions, while benefiting public health, consumers and the environment. Several states are working to increase efficiency standards for appliances, while many are working to reduce global warming pollution from cars. The states are demonstrating that there is an effective arsenal of clean energy solutions that can significantly curb our global warming emissions; it is these ideas that we need to draw upon.

***Nuclear Power is Too Expensive:** The economics of nuclear power remain so unattractive that without additional federal subsidies, no new plants will be built. Despite fifty years and more than \$150 billion in federal and state support, the nuclear power industry is still seemingly incapable of building a new plant on its own. In fact, the U.S. DOE's Energy Information Administration stated in its 2005 Annual Energy Outlook that "new [nuclear] plants are not expected to be economical."

Dominion CEO & Chairman Thomas Capps has stated that: "If you

announced you were going to build a new nuclear plant, Moody's and Standard & Poor's would assuredly drop your bonds to junk status, hedge funds would be bumping into each other trying to short your stock."

Not surprisingly, private investors have shown such disinterest in supporting new nuclear power plants that the industry is, yet again, at the mercy of federal handouts. Last year, Senator Domenici included extensive federal incentives in his original energy bill, including loan guarantees and power purchase agreements covering up to half the cost of building a new plant, as well as clean air credits and federal lines of credit. Despite this, Standard & Poor's concluded:

"Standard & Poor's Ratings Services has found that an electric utility with a nuclear exposure has weaker credit than one without and can expect to pay more on the margin for credit. Federal support of construction costs will do little to change that reality. Therefore, were a utility to embark on a new or expanded nuclear endeavor, Standard & Poor's would likely revisit its rating on the utility."

Due to the lack of private investment, it is the inevitable that any new nuclear construction will result in significant public cost to taxpayers. Between 1950 and 1998, the federal government spent 56% of the energy supply research and development on nuclear energy, while only 11% was invested in all renewable technologies. If the federal government is going to spend any money on energy, those dollars should be focused on clean and safe technologies.

*Nuclear Energy is Too Dangerous: Nuclear energy has never been safe, but post 9-11 nuclear power plants and radioactive waste storage facilities have become terrorist targets as well. Al-Qaeda operatives were surveying nuclear power plants as potential terrorist targets; in the post 9-11 world these risks are only elevated. The National Academy of Sciences has raised serious concerns about the safety of irradiated nuclear fuel storage facilities from terrorist attacks in its report entitled "Safety and Security of Spent Nuclear Fuel Storage." Furthermore, protecting the fuel from terrorists as it is moved to longer term storage facilities, if they are ever built, will be nearly impossible.

Reactors in the U.S. are also deteriorating with age and inadequate oversight by the Nuclear Regulatory Commission provides further reason for concern. Just three years ago, for example, a nuclear reactor in Ohio came within one-fifth of an inch of stainless steel from a rupture that would have vented radioactive steam into the reactor's containment building and could have led to a meltdown.

*Nuclear Power is Too Polluting: Beyond operating concerns remains the unsolved and disturbing issue of waste disposal. Some 95% of the

radioactivity ever generated in the US is contained in the nation's civilian high-level atomic waste. Despite almost two decades of pushing to make Yucca Mountain in Nevada the nation's high-level waste repository, it has not been shown scientifically to be suitable to safely store the waste. The Yucca Mountain project is further thrown into doubt by the recent revelations of the falsification of scientific data by USGS scientists, as well as the court ruling that found EPA's public health standards for the site to be illegal. No country in the world has solved its nuclear waste problem. It makes little sense to begin building new reactors when we don't know what to do with the lethal waste from the ones we have.

***Using Nuclear Power to Address Climate Change Would Exacerbate the Problems:**

Major studies, such as those by MIT, agree that using nuclear power to have any significant effect on climate change would require building at least 1,000 new reactors worldwide. This would exacerbate all of the problems of the technology: more terrorist targets, more cost (potentially trillions of dollars), less safety, need for a new Yucca Mountain-sized waste site every 4 or 5 years, more proliferation of nuclear materials and technologies, dozens of new uranium enrichment plants, and even then, a severe shortage of uranium even within this century--while displacing the resources needed to ensure a real solution to the climate change issue.

***Conclusion:** I believe that the financial and safety risks associated with nuclear power are so grave that nuclear power should not be a part of any solution to address global warming. There is no need to jeopardize our health, safety and economy with increased nuclear power when we have cleaner, cheaper solutions to reduce global warming pollution.

Sincerely
Robert W. Lincoln
194 Columbian Ave.
Rutland, Vt. 05701

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