

N A R U C

National Association of Regulatory Utility Commissioners

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NARUC Notes 20-Year Anniversary of Failure to Act on Nuclear Waste

Lawmakers Urged Take Responsibility to Fix the Funding Problems

WASHINGTON—On January 31, 1998—20 years ago—the federal government defaulted on its legal responsibility to store the nation's nuclear waste. The Department of Energy was required to start accepting nuclear waste for disposal on this date two decades ago. The government's failure has resulted in more than \$5 billion dollars in court-awarded damage settlements at U.S. taxpayer expense. Damages could reach more than \$29 billion by 2022 and up to \$500 million annually after 2022.

"It has been 36 years since the Nuclear Waste Policy Act became law and 20 years since the government defaulted on its obligation. We still have no nuclear repository, and worse yet, we don't even have the semblance of a nuclear waste program," said National Association of Regulatory Utility Commissioners President John Betkoski III. "Taxpayers and ratepayers have poured literally billions into the federal nuclear waste program and the liability costs continue to increase every day we delay. Moreover, the funding process is broken."

"Access to billions of dollars collected directly from ratepayers for the Nuclear Waste Fund are effectively stymied by the arcane Congressional budgetary process," added NARUC Executive Director Greg White. "The Nuclear Waste Fund currently has a balance well in excess of \$30 billion and continues to earn interest of more than \$1 billion a year, yet any progress on the program is constrained by the Congressional failure to provide meaningful funding."

The Administration and Congress need to act—and act now. It is clear that additional appropriations from the Nuclear Waste Fund already collected are needed now to support review of the Yucca Mountain license application.

Moreover, Congress needs to fix the funding process. A <u>recent proposal</u> authored by Rep. Shimkus includes crucial provisions to assure that the NWF corpus is returned. More importantly, one key provision assures that if ratepayer fee collections are ever restarted, Congress cannot misdirect the collected fees to other unrelated projects. NARUC supports this important ratepayer protection, and calls upon the Congress to fix the program funding now.

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See also: <u>Examining America's Nuclear Waste Management and Storage</u> Maryland's Commissioner O'Donnell Testifies on Nuclear Waste Disposal Draft Legislation

About NARUC

NARUC is a non-profit organization founded in 1889 whose members include the governmental agencies that are engaged in the regulation of utilities and carriers in the fifty States, the District of Columbia, Puerto Rico and the Virgin Islands. NARUC's member agencies regulate telecommunications, energy, and water utilities. NARUC represents the interests of State public utility commissions before the three branches of the Federal government.