



## SUPPORT WYDEN-SUNUNU AMENDMENT TO S.14

### The Senate Energy Bill Leaves Taxpayers Liable for High-risk Loans and Potential Cost Over-runs in Nuclear Construction Projects.

*“Economic viability of a nuclear power plant is difficult to demonstrate.”*

*(Near Term Development Group, Summary Report to the Department of Energy, Oct. 2001)*

The Congressional Research Service estimates that proposed federal financing of new nuclear reactors would result in a **taxpayer liability of \$14 to \$16 billion**. The Congressional Budget Office expects the **risk of default** on proposed nuclear loans to be “well above 50 percent.”

The nuclear industry claims that new reactor designs (not yet approved) will be competitive, but the industry’s history of massive cost over-runs and lengthy construction delays casts doubt on this untested assertion.

#### **All recently licensed U.S. nuclear reactors experienced massive cost over-runs and lengthy construction delays.**

- The **Watts Bar** nuclear plant in Tennessee came online in **1996** – 23 years after construction began. The project cost **\$7 billion**, 20 times the original budget. Only one of the planned two reactors was completed.
- ♦ The **Comanche Peak** nuclear plant in Texas was completed in **1993** – 19 years after construction began. The twin reactors cost **\$12 billion**, more than 15 times the original budget.
- ♦ The **Seabrook** nuclear plant in New Hampshire came online in **1990** – 14 years after construction began. The project cost **\$6.5 billion**, more than 6 times the original budget, and sent its lead owner into bankruptcy. Only one of the planned two reactors was completed.
- ♦ The **South Texas Project** nuclear plant was completed in **1989** – 14 years after construction began. The twin reactors cost **\$6.2 billion**, more than 6 times the original budget.
- ♦ The **Shoreham** reactor on Long Island was licensed to operate in **1989** – 24 years after construction began. The project cost **\$5.3 billion**, more than 80 times its original budget. The reactor never operated and was permanently shut down the same year.
- ♦ The **Vogtle** nuclear plant in Georgia was completed in **1989** – 15 years after construction began. The twin reactors cost nearly **\$8.9 billion**, more than 13 times the original budget. Only 2 of the planned four reactors were completed.
- ♦ The **Limerick** nuclear plant in Pennsylvania was completed in **1989** – 15 years after construction began. The twin reactors cost **\$7 billion**, more than 5 times the original budget.
- ♦ The **Braidwood** nuclear plant in Illinois was completed in **1988** – 13 years after construction began. The twin reactors cost **\$5 billion**, more than 3 times the original budget.