



BUDGET COMMITTEE

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For Immediate Release

March 11, 2009

**Senator Gregg's Opening Remarks at Hearing on
the President's Fiscal Year 2010 Budget Proposal for the Department of Energy
March 11, 2009
(unofficial)**

Thank you, Mr. Chairman, and it's a great honor to have Secretary Chu here, and serving in the government. We really appreciate that someone of your stature and ability has chosen to come into the government.

I am concerned, as the Chairman is, about our reliance on foreign oil. I think we as a nation, if we are to address not only our national security needs but our economic concerns, have to do something about this. That's why I am a strong supporter of the initiatives which had some traction last year but unfortunately have been recently sidetracked by this Administration, which is, to summarize, drill more domestic product and conserve more.

I'm also concerned about climate change and I think we should try to move away from carbon-based production of energy and that's why I've been a strong supporter of nuclear power. And I'm genuinely concerned about this Administration's approach to nuclear power. If you look at the recent stimulus bill that was passed, stripped from that bill was approximately \$50 billion of potential loan guarantees, which would have helped us fund an expansion of nuclear power.

If you look at the proposals of this Administration relative to Yucca Mountain and the disposal of waste, it's basically a proposal, as I understand it, that says we have no options for disposing of waste. And we know that under the licensing procedure you can't really license unless you can adequately address the waste issue. So this is a backdoor way of basically limiting licenses of new plants, in my opinion, rather than formally saying you're not going to license new plants, it's being done in an indirect way of saying, well, we're not going to make available adequate waste disposal initiatives, therefore we won't be able to license new plants.

It seems to me we're cutting off our nose to spite our face when we abandon nuclear, or limit what is a genuine renewed interest in the use of nuclear. Because nuclear is emission-free and it is a hugely productive source of energy, already producing 20% of our energy in this country, and compared to renewable sources, it dwarfs their capability

or potential. If you double the amount of energy that we've produced in this country from wind and solar, which I'd love to see us do, you're still only going to supply 4% of the nation's energy. If you double the amount of energy we produce from nuclear, you get 40% of the nation's energy. And it's very doable. All you have to do to be supportive of the resources on the loan side and have a licensing process that's reasonable.

So I want to hear specifically from the Secretary on the Administration's position on nuclear. Are you for it? Or are you against it? If you are for it, how many plants do you plan to license in the next four years? And what is the timeframe for licensing? And what is the timeframe on waste? On coming up a proposal on waste disposal? I think this is critical to our ability to get off of oil and to address the climate change issues which are so essential.

So, I look forward to the Secretary's testimony, and thank you for being here.