

**Statement of Rep. Henry A. Waxman
September 6, 2001**

Today the Subcommittee will hear testimony from the Department of Energy regarding reauthorization of the Price-Anderson Act.

I must express great concern about moving too quickly on this issue without adequate information. So far this year, the House of Representatives has gone to great efforts to provide new subsidies to the nuclear industry. Without a clear justification of the need to reauthorize Price-Anderson, this could amount to just another subsidy.

H.R. 4, which passed the House on August 2, gives tax breaks for nuclear power worth \$1.9 billion over the next ten years. It also provides numerous subsidies for nuclear energy, totaling over \$633 million over the next three years, and over \$100 million more in later years. These provisions would subsidize research and demonstration projects in areas such as uranium mining, uranium conversion operations, fuel recycling, plant optimization, and nuclear technologies. In total, H.R. 4 provides almost \$1 billion for nuclear power in the next three years alone, and \$2.7 billion over the next ten years.

Reauthorization of the Price-Anderson Act would amount to yet another subsidy to the nuclear industry. The Subcommittee received testimony on June 27 that the value of the Price-Anderson Act to the owners of nuclear powerplants amounts to a staggering \$366 million to \$3.5 billion each year. Reauthorizing the Price-Anderson Act to apply to new reactors would increase this subsidy even more.

This Subcommittee has a dismal record so far of promoting the established energy sectors with new subsidies, while failing to adequately encourage clean, renewable energy sources. I look forward to hearing today's witness, and I hope we can restore some balance to the energy policies being advanced in the House of Representatives.