

NEW REACTORS

General Session - Panel: May 03, 2007; 10:45a-11:45a

(DOE: 10 min; NRC: 15 min; DHS/FEMA: 10 min; State: 10 min; Q&A: 15 min)

Panelists: Kenneth Wade (DOE), Kevin Williams (NRC), Conrad Burnside (DHS/FEMA), Stephen Clark (State of GA)

SUMMARY:

Department of Energy, Office of Nuclear Energy:

EPAAct INCENTIVES FOR NEW NUCLEAR

The 2005 Energy Policy Act provides three incentives to help industry overcome financial and regulatory barriers to construct and operate new nuclear power plants. These incentives, along with other Governmental programs that partner with the nuclear power industry, will support specific areas of construction and operation that must be addressed to getting the first new advanced nuclear power plants on-line that will help foster a resurgence of interest in new nuclear power in the US.

The Department of Energy (DOE) recently issued a final rule on Standby Support which is a government backed insurance program that covers Part 52 delays due to any failure by the Nuclear Regulatory Commission (NRC) to meet actual agreed-upon schedules for the approval of system inspections, tests, analyses, and acceptance criteria, commonly called ITAAC; or for NRC hearings or litigation that could delay full power operation. In August 2006, DOE published "Guidelines" to implement the loan guarantee program. The guidelines outline the policies and procedures for the program and, upon implementation, work with potential loan guarantee recipients in applying for assistance. Currently, the Department is developing a final rule for the loan guarantee program which is a requirement under EPAAct 2005 Title 17 before any government loan guarantee may be signed. Finally, the Treasury Department will provide tax credits (up to a \$750M total per year for 8 years) to utilities meeting certain dates for submission of combined license application, and commencement of construction and operations.