required fees, including what is called a subsidy cost and, thus, there is no cost to the government. In other words, if they borrow $5 billion, they are going to have to come up with close to $1 billion to secure that loan so if things do not go well on the loan, we have to pay the fees.

The subsidy cost is levied on each loan guarantee, similar to a downpayment on a mortgage, in case of a default. Any potential defaults are covered by fees paid by the applicants.

In fact, I was on a climate change ribbon panel to study Yucca. Unfortu-

nately, I believe this is just kicking the can down the road for a couple of years. We have been studying this for more than four decades. We need to create a technology that can take care of the problem sooner rather than later. If the administration is pulling the plug on Yucca without having a viable alternative long-term solution, then I think we owe it to the American people to refund their fees and stop levying fees.

I introduced the U.S. Nuclear Fuel Management Corporation Establish-

ment Act of 2008 in the last Congress, together with Senators Domenici, Mur-
kowski, Alexander, and Dole, to create an independent government corpora-
tion to manage the back end of the nuclear fuel cycle. The bill will also take the nuclear waste fund off budget and give it directly to this corporation without the budget/appropriations process. I am planning to reintroduce this bill next Congress. If the administration is pulling the plug on Yucca without having a viable alternative long-term solution, then I think we owe it to the American people to refund their fees and stop levying fees.

That being said, we must pursue a long-term solution now. If Yucca is not going to create jobs.

As I said before, nuclear energy offers clear power as a key part of a mixed bag of energy sources offers us the best opportu-

nity to truly harmonize our energy, environment, and economic needs.

So the question is, Is it stimulating the econ-

omy to get money out there into the econ-

omy and provide a kind of electric shock therapy and stimulate the econ-

omy to get it moving again; that it would turn the engine of the economy and, therefore, as those dollars in the stimulus bill got injected into the economy and it turned over, it was going to create jobs.

Indeed, the number of jobs that it was expected the stimulus was going to create was something like 2½ million. So the question is, Is it stimulating the economy? Well, a few minutes ago, the CEO of the Shands Health Care Center at the University of Florida was in my office. He told me the story of how the Shands Hospital in Jacksonville—there are a number of these Shands Hos-
pitals; it is a true medical center complex over several cities—was short some $35 million, and he didn’t know what he was going to do and how that was going to affect their operation—possibly the shutdown of major por-
tions of that hospital.

Mr. Nelson of Florida. Mr. Presi-
dent, I yield the floor.

Mr. Reid. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. Without objection, it is so ordered.

EXTENSION OF MORNING BUSINESS

Mr. Nelson of Florida. Mr. Presi-
dent, the question that has been pos-
tured before the Senate is, What has the stimulus bill done? It has some fancy name—the recovery act—but, in effect, it is known as the stimulus bill. It was an expensive bill. With the country in the economic doldrums that we have been in, it was hoped it was going to get money out there into the econ-

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