

wan with enriched uranium as an incentive to avoid use of plutonium based fuels for electricity generation);

(3) The U.S. government has liabilities and obligations under Sections 3108 and 3109 of the USEC Privatization Act to honor all sales contracts entered into by USEC prior to the date of privatization in the event USEC fails to fulfill its obligations;

(4) Today's trend toward just-in-time fuel procurement further increases vulnerability to supply disruption; and

(5) Next generation Pebble Bed Modular Reactors being developed by the utility industry require fuel enriched to 8 percent U 235, and the Portsmouth plant is the only facility in the U.S. that is licensed and capable of enriching uranium to that level. This will put the nation in the position of having to rely on imports for the next generation of nuclear reactors.

The September 18, 2000 DOE report entitled "Options for Government Response to Energy Security Challenges Facing the Nuclear Fuel Cycle" outlines a variety of scenarios where USEC would not be able to assure a reliable supply of uranium fuel.

Today's legislation authorizing DOE to maintain the Portsmouth enrichment plant on Cold Standby serves as an insurance policy for the nation's electricity supply against supply disruptions.

What exactly is entailed in Cold Standby?

Cold Standby involves placing those portions of the uranium enrichment plant needed for 3 million SWU/year production capability in a shut-down non-operational condition and performing surveillance and maintenance activities necessary to retain the ability to resume production after a set of restart activities are conducted. This involves treating the cells to remove uranium deposits, buffering the process cells with dry air to prevent wet air leakage (which would destroy the barrier equipment), installation of buffer cell alarms to insure that proper integrity is maintained, and establishing procedures to keep equipment in a safe condition capable of being restarted. Today this takes place under the oversight of a Nuclear Regulatory Commission certificate.

I am pleased that the Secretary of Energy was able to reprogram funding in April 2001 in order to place Portsmouth on Cold Standby when the plant closed in June of 2001 and to secure the funds needed to winterize these process buildings.

Long term, I believe the best way to fund Cold Standby is to use a portion of the \$1.2 billion in funds contained in the USEC Fund that are not already reserved under P.L. 105-204 for conversion of depleted uranium hexafluoride (DUF6). These funds are held in the Treasury and, during the previous administration, these funds were determined by the General Counsel of the Office of Management and Budget to be available for meeting the expenses of privatization. I urge the OMB to re-examine this as a source of funding for Cold Standby and to work with Congress to make these funds available.

Alternatively, the cost of Cold Standby can be met through the use of appropriated funds,

as was accomplished in the FY 02 Energy and Water Development Appropriations Act. Either way, the nation will be purchasing insurance against the type of energy supply disruptions that could be worse than the problems witnessed in California earlier this year.

As we discussed in the Energy and Commerce Committee, this authority to fund "cold standby" is not intended to compete for funds from the Energy Department's environmental clean-up fund known as the Uranium Enrichment Decontamination & Decommissioning (UED&D) Fund.

While we are increasing the amount of funding from the UED&D Fund, it is important to me and my friends from Kentucky and Tennessee that the reimbursement for clean up at the thorium site does not shift funds from clean up activities at the three uranium enrichment sites. It is also important that the burden for cleaning up the thorium site does not fall on nuclear power ratepayers. I know the intent of this substitute is to address both of those issues by holding harmless the uranium enrichment sites' cleanup schedule and protecting our nuclear ratepayers from shouldering the additional cost of cleaning up the site in West Chicago, Illinois.

I support this bill.

H.R. 3166—INFRASTRUCTURE INVESTMENT IS THE BEST ECONOMIC STIMULUS

HON. JAMES L. OBERSTAR

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Thursday, January 3, 2002

Mr. OBERSTAR. Mr. Speaker, the so-called economic stimulus legislation presented to the House is like that old story of throwing an eight-foot rope to a person who's drowning ten feet from shore: it just doesn't get there; there isn't enough rope.

Well, there isn't enough help in this initiative the Majority has set before the House and the nation. Extension of unemployment compensation is important, but 13 weeks isn't enough. Offering the unemployed an individual tax credit to buy health insurance on the open market isn't enough: average monthly premiums for COBRA range from \$220 for an individual to \$580 for a family; the standard unemployment benefits don't even begin to provide workers with the financial assistance they need to carry on their existing health insurance or buy new coverage in the private health insurance marketplace. The rope is just too short.

The people in my district who are out of work—and I don't think they are much different from people elsewhere in America—would far rather be paid for working at a useful job than being paid for not working. What they want most is a full time job paying a living wage with decent benefits, such as health insurance, and others that are provided in most collective bargaining agreements in the work place. We ought to be considering legislation that will invest in the nation's infrastruc-

ture and create those living wage, productive jobs instead of this mirage of a stimulus bill.

At the depths of the Great Depression, President Franklin Delano Roosevelt established the Works Progress Administration, the Civil Conservation Corps and the National Youth Administration which together created jobs for over six million Americans, giving people real hope, lifting the nation out of depression and putting in place permanent improvements that elevated the quality of life throughout America.

In 1962, President John F. Kennedy signed into law the Accelerated Public Works Act, which invested over \$1 billion in community facilities, putting over 900,000 previously unemployed persons back to work by building water and sewer lines and sewage treatment plants, municipal buildings, fire halls, police stations, street lighting systems, sidewalks, streets, roads and bridges throughout the country.

In 1976, President Ford signed the Local Public Works Act and President Carter signed LPW 2, which invested a cumulative \$2 billion in similar works throughout the country, creating jobs for over 1.5 million unemployed workers.

Today, we should do no less. The Democrats on the Transportation and Infrastructure Committee have developed and introduced a bill to authorize \$50 billion for infrastructure investments to enhance the security of the nation's rail, environmental, highway, transit, aviation, maritime, water resources, and public buildings infrastructure. With leveraging features included in this legislation, the ten-year cost to the U.S. treasury would be less than \$32 billion.

The \$50 billion of investment initiated by our proposal would create more than 1.5 million jobs and generate \$90 billion of total economic activity.

Under the Democratic measure, H.R. 3166, preference would be given to infrastructure investments that provide enhanced security for the nation's transportation and environmental systems. Our bill specifically requires that the states, cities, transit authorities, airport authorities, etc., who would receive these funds, commit their investment to meeting security needs of their infrastructure systems and that the funds will be invested in ready-to-go projects to which those funds can be obligated within two years.

These investments create the private-sector jobs that build America, that provide the decent wages to buy homes, big-ticket household appliance, automobiles, and the other consumer goods that are the engines of growth for our economy, and which create permanent improvement for our cities and towns, for urban and rural America and improve the quality of life for all of our fellow citizens.

Yes, we ought to provide an extension of unemployment compensation and interim health insurance coverage for the nation's unemployed until they can get back to work; but we must create those jobs through enactment of the Rebuild America First Act to finance infrastructure renewal and security for the nation's transportation systems.