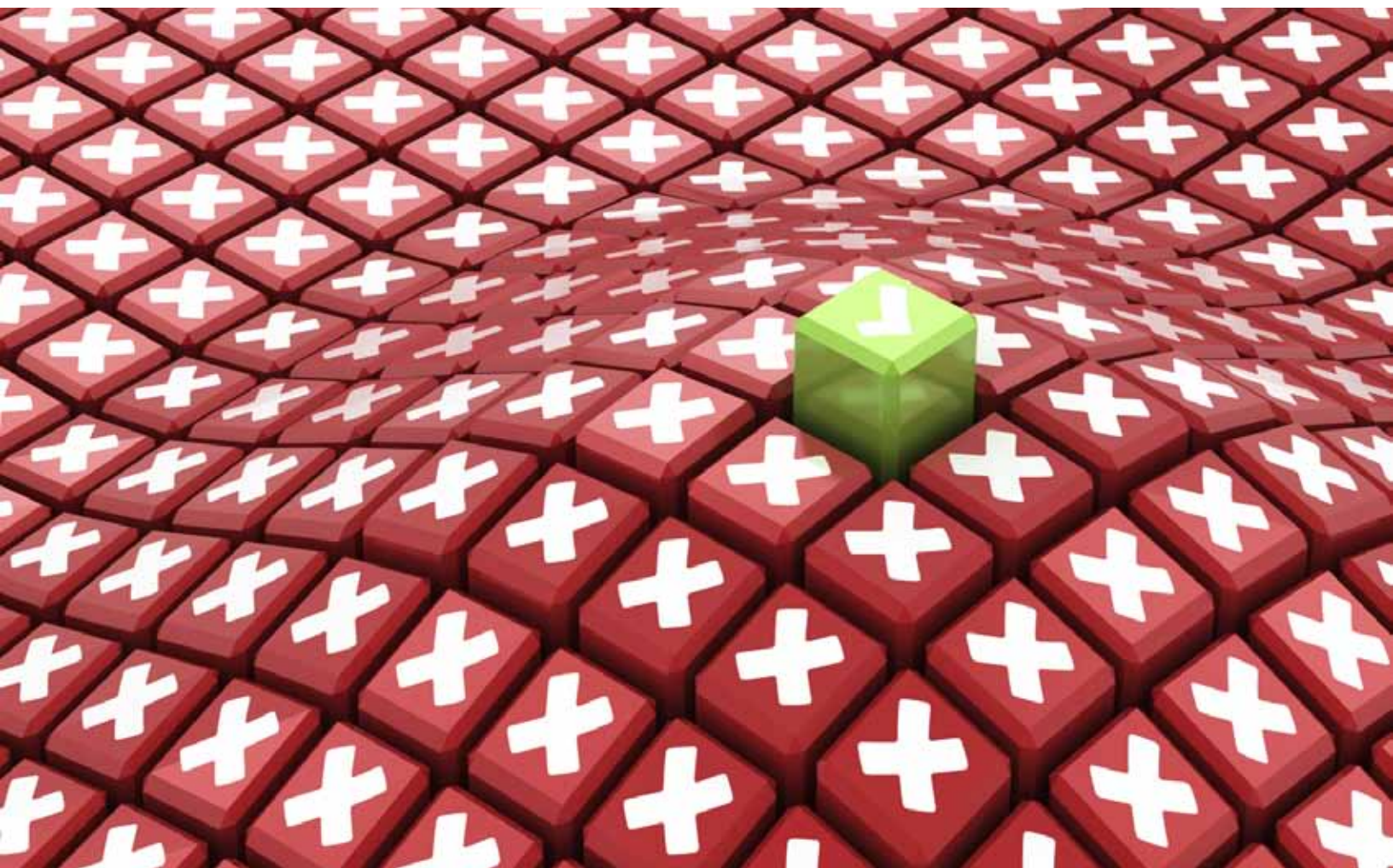


PROSPECTUS

Consolidated Interim Storage

A Community Consent Siting Initiative

A MULTI-CLIENT FEASIBILITY STUDY



Executive Summary

The United States lacks a comprehensive nuclear waste management program. Accordingly, 72,000 metric tons of high-level nuclear waste remains stranded at more than 60 temporary installations across the country, the result of which are increasing levels of financial, business and national security risk.¹ In this context, there is demonstrated need and growing support for the consolidated interim storage of spent nuclear fuel from decommissioned reactors. However, federal action on this front is hindered by a lack of consensus.

The findings from a recent and comprehensive due diligence study (see Appendix A) point to the strategic value of a national facility siting program as a remedy to this impasse. Deemed the Community Consent Siting Initiative (CCSI), this program will be overseen by a nonprofit organization with strong representation from local and state stakeholders as well as federally recognized Indian tribes. Launched without the need for federal action, the CCSI will facilitate the siting of an interim storage facility for fuel from decommissioned reactors. Unique process elements of the CCSI include the collaborative, multi-stakeholder development of consent-based siting guidelines followed by the implementation of a national site evaluation process. In parallel, as the CCSI progresses, it will serve as a meaningful signal of progress that will help lower political barriers and catalyze the needed reforms to the Nuclear Waste Policy Act. The CCSI delivers significant schedule efficiencies along with cost savings to the American taxpayer and ratepayer in excess of \$1B. Key components of the CCSI include:

1. Establish the National Spent Fuel Siting Council (“NSFS Council”)

- The NSFS Council will be created as a non-profit single-purpose entity to implement a voluntary siting program. The NSFS Council will include the leadership of prominent state and tribal organizations as well as utilities, labor, industry, NGOs, community and federal representatives.

2. Develop The Spent Fuel Siting Protocol™

- While a “consent-based” siting process enjoys popular support, no document presently exists that describes the elements of such a process in sufficient detail. To fill this void,

the NSFS Council will undertake a multi-stakeholder process to create the Spent Fuel Siting Protocol™ (“Protocol”) that will define the needed siting guidelines and hosting agreement terms to secure consent.

3. Encourage Federal Authorization

- The CCSI will engage and align stakeholders from across the nuclear waste arena. This broad base of support will then be deployed to catalyze the necessary legislative reforms that will support operation of a storage facility.

4. Implement Protocol and Identify Viable Candidate Sites

- The NSFS Council will then implement a voluntary and competitive siting process on a national scale. This effort will, (i) launch a comprehensive awareness and outreach campaign; (ii) provide resources and technical information to these communities; and, (iii) manage a proposal vetting and site selection process.
- This process will result in a short-list of qualified and interested candidates, who have satisfied the threshold terms outlined in the Protocol, to serve as potential hosts for a storage facility. These short-listed sites will then undertake final negotiations with the federal government to host a storage facility.

CCSI Value Proposition

- **Confidence** The CCSI’s inclusiveness and collaborative Protocol development will build greater stakeholder confidence than previous efforts, the result of which will be a more durable and defensible siting decision.

¹ From a financial perspective, costs resulting from a failed waste management program presently total \$27B and will grow to \$48B by 2020.



- **Schedule** The CCSI will be initiated while enabling legislation is resolved at the federal level. This parallel approach results in a schedule savings of three years when compared to conducting these activities in series.
- **Leverage** The CCSI is an innovative and wholly unique initiative. As such, it will be a valuable tool to build consensus and overcome legislative and political roadblocks.
- **Cost Savings** The CCSI promises at least \$1B in cost savings to American ratepayers and taxpayers when compared to the status quo.

Proposal

Through this prospectus, the National Spent Fuel Collaborative is seeking \$500,000 from private sector and philanthropic sources to undertake a rigorous regulatory, political and economic Feasibility Analysis of the CCSI. The Analysis will be performed by a team of multidisciplinary professionals over a period of 120 days. Should the Analysis support the launch of the CCSI, the final report will contain a detailed financing proposal, project work plan and regulatory strategy to support implementation.

Feasibility Analysis Team Members

Gail Bingham

President Emeritus, RESOLVE

James Hamilton

Founder and President, National Spent Fuel Collaborative

Elizabeth Helvey

Independent nuclear waste transport and siting professional

Sonia Holman

President, The Mt. Vernon Group

Dr. Andrew Kadak

President, Kadak Associates

Sydney McNiff Johnson

Principal, Dentons

Jeff Lane

Member, Dentons

Donald J. Silverman

Partner, Morgan Lewis

Eileen Supko

Principal, Energy Resources International

About The National Spent Fuel Collaborative

The Collaborative is a non-profit corporation that promotes responsible nuclear waste management through spent fuel storage solutions that earn enduring and informed consent from host communities and other key stakeholders. With offices in Boston, Massachusetts and the nation's capital, the Collaborative serves as a trusted source of reliable information, policy guidance and best practices in the consent-based siting of nuclear waste facilities.

The Collaborative's board of advisors is co-chaired by Douglas I. Foy, one of the nation's leading environmentalists and former President of the Conservation Law Foundation; and, John W. Rowe, Chairman Emeritus of Exelon Corporation.

Contact

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Appendix A – Due Diligence Interviews*

Industry / Regulators

David Boyd – Chairman, Nuclear Waste Strategy Coalition; Minnesota PUC

Robert W. Capstick – Director, Yankee Atomic; Nuclear Waste Strategy Coalition

Pamela Cowan – Director, Spent Fuel and Decommissioning, Exelon Generation

Marc Goldsmith – Past President, American Society of Mechanical Engineers

Alan Hanson, Ph.D. – MIT Nuclear Leadership Program; EVP, AREVA

Sarah Hofmann – Director, New England Conference of Public Utilities Commissioners

Dennis Koehl – CEO and CNO of South Texas Project Nuclear Operating Company

Allison Macfarlane, Ph.D. – Chairman, Nuclear Regulatory Commission

Steve Nesbit – Director of Nuclear Policy and Support, Duke Energy

Robert Nordhaus – Van Ness Feldman and former Chief Counsel, DOE

Brian O’Connell – Director, Nuclear Waste Policy Program, NARUC (Retired)

Jamey Rosenfield – Co-founder, Cambridge Energy Research Associates

Michael Telson – VP at General Atomics; Former CFO of DOE

Mary Louise Wagner – Senior Policy Advisor (Nuclear Energy Policy), U.S. Department Of Energy

Non-Governmental Organizations

Peter Bradford – Former Commissioner, NRC; Vice-Chair, UCS

Geoffrey H. Fettus – Senior Project Attorney Nuclear Program, NRDC

Mali Lightfoot – Executive Director, Helen Caldicott Foundation

Ed Lyman, Ph.D. – Senior Scientist, Global Security, UCS

Michael Northrup – Rockefeller Brothers Foundation

Bud Ris – Former President, Union of Concerned Scientists

Lawrence Selzer – President, The Conservation Fund

Rep. Phil Sharp – President, Resources for the Future; Member, Blue Ribbon Commission

Robert Stone – Director, *Pandora’s Promise*

Neil deGrasse Tyson, Ph.D. – Science communicator and Director of the Hayden Planetarium

Siting, Policy and Legislation

Lawrence Bacow, Ph.D. – Former President Tufts University; MIT DUSP

Tom Cotton, Ph.D. – Vice President, Complex Systems Group and BRC consultant

Susan Eisenhower – The Eisenhower Institute and Blue Ribbon Commission

Jason Grumet – President, Bipartisan Policy Center

Marge Kilkelly – Senior staff to Sen. Angus King (ME); Maine Yankee CAB

Michael McBride – Van Ness Feldman, Counsel to the Blue Ribbon Commission

Elizabeth Miller – Chief of Staff to Vermont Governor Peter Shumlin

David O’Connor – ML Strategies and former Massachusetts Energy Commissioner

Robert Simon, Ph.D. – former Chief of Staff, Senate Energy & Natural Resources

Rory Sutherland – Vice Chairman: Ogilvy & Mather UK

Academia

Matthew Bunn, Ph.D. – Associate Professor of Public Policy, Co-Principal Investigator, Project on Managing the Atom, Harvard University

John Durant, Ph.D. – Adj. Professor, MIT Science, Technology and Society Program

Bradford S. Gentry – Co-Director of the Center for Business & Environment, Yale

John Grim, Ph.D. – Senior Lecturer and Senior Research Scholar, Yale School of Forestry and Environmental Studies

Richard Lester, Ph.D. – Head, Nuclear Science and Engineering Department, MIT

Daniel Reicher – Executive Director, Center for Energy Policy, Stanford and DOE

Gus Speth – Vermont Law School, Yale School of Forestry and NRDC

Kosta Tsipis, Ph.D. – Director, Program for Science & International Security at MIT

Mary Evelyn Tucker, Ph.D. – Yale Divinity School & School of Forestry and Env. Studies

Seth Tuler, Ph.D. – Research Fellow and Founding Member, Social and Environmental Research Institute

* Interviews were conducted for the purposes of assessing the dimensions of the nuclear waste issue. Formal endorsement of the CCSI from these individuals has neither been requested nor granted.