

Hatch Reid Introduce New Thorium Nuclear Fuel Bill to Promote Energy Independence

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WASHINGTON – Sens. Orrin G. Hatch (R-Utah) and Harry Reid (D-Nev.) today introduced the Thorium Energy Security Act of 2010 to accelerate the use of thorium-based nuclear fuel in existing and future U.S. reactors.

Their legislation establishes a regulatory framework and a development program to facilitate the introduction of thorium-based nuclear fuel in nuclear power plants across the nation. The U.S. relies on foreign sources for about 90 percent of its uranium fuel needs. However, the most-recent U.S. Geological Survey's Thorium Mineral Commodity report confirms the United States has the largest thorium deposits in the world.

“We have abundant domestic supplies of thorium, and when used in a nuclear reactor, thorium is non-proliferative, it produces much less volume of high-level waste, and it can be used to dispose of existing plutonium stockpiles. We certainly want to make sure it is a viable option in our nation's energy mix,” Hatch said.

Reid also touts thorium's importance.

“Now that the failed Yucca Mountain project is behind us, it's important that our country finds ways to reduce the volume of nuclear waste coming from nuclear plants, and develops safe and secure solutions for managing waste,” Reid said.

Using thorium-based fuel to generate nuclear power has many benefits. Thorium produces only one third of the volume of waste compared to conventional uranium reactors, it produces no useable weapons-grade plutonium, and it also disposes of existing plutonium by including it in the fuel assembly as a breeder material. Thorium fuel rods remain in reactors two to three times as long as a conventional nuclear fuel, depending on the fuel-cycle length. Moreover, this technology reduces the use of natural uranium by 15 percent or more.

Seth Grae, president and CEO of Lightbridge, a leading US developer of thorium-based fuel technologies, said: "This legislation represents a significant milestone toward the recognition that nuclear power can help the U.S. achieve its sustainable energy goals. Senators Hatch and Reid's actions strengthen that mission by encouraging new, safer and innovative nuclear fuel designs that will help revive the nuclear power industry."

U.S. Rare Earths, Inc., has one of the largest documented high-grade thorium properties in the world on the Lemhi Pass in Idaho.

Ed Cowle, CEO of U.S. Rare Earths, Inc. said: "Thorium will prove beneficial to the future of nuclear energy, and through our work we know that the U.S. has a high-quality

thorium reserve fully capable of meeting demand."

Bruce Blair, the Co-Coordinator for Global Zero, an initiative aimed at the elimination of nuclear weapons, said: "This legislation supports the most promising innovation on the horizon for reducing the proliferation risk of a flourishing nuclear power industry."