



U.S. Department of Energy  
Office of Civilian Radioactive Waste Management



# Yucca Mountain Project Update

Presented to:

**National Association of Regulatory Utilities Commissioners  
Winter Meeting**

Presented by:

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# Purpose

- **Provide status of the Yucca Mountain Project on:**
  - 1) **Program Key Milestones**
  - 2) **Program Strategic Direction**
  - 3) **FY 2008 Budget**
- **Issues with the Nuclear Waste Fund**
  - **Balance**
  - **Access**



# Program Key Milestones

- **LSN Certification- December 2007**
- **Supplemental EIS- May 2008**
- **License Application Submittal- June 2008**
- **Start Nevada Rail Construction- October 2009**
- **YM Construction Authorization- September 2011**
- **Operating License Submittal- March 2013**
- **Rail Line Operational- June 2014**
- **Begin Receipt- March 2017**



# Program Strategic Objectives

- **Submit a high-quality and docketable license application to the Nuclear Regulatory Commission no later than June 30, 2008**
- **Design, staff and train the Office of Civilian Radioactive Waste Management (OCRWM) organization so it has the skills and culture needed to design, license, and manage the construction and operation of the Yucca Mountain Project with safety, quality, and cost effectiveness**



# Program Strategic Objectives

- **Address the Federal Government's mounting liability associated with unmet contractual obligations to move spent fuel from nuclear plant sites**
- **Develop and begin implementation of a comprehensive national spent fuel transportation plan that accommodates state, local and tribal concerns and input to the greatest extent practicable**



# FY 2008 Budget

- **President's Request - \$494.5M**
  - \$202.5M from Waste Fund
  - \$292M from Defense Waste Fund
- **Allows completion of License Application mid-2008**
- **Allows continuation of essential transportation planning activities**
- **Allows business process redesign and organizational improvement efforts to proceed**



# The Nuclear Waste Fund

- **Current Balance**

- **Approximately \$19.5B**
- **Held in laddered portfolio of Treasury instruments**
- **Interest is reinvested**
- **Annual Revenues Approximately \$750M**

- **Access**

- **Current scoring of revenues does not allow offset against appropriations**
- **Repository funding competes against other government priorities**
- **Opening date of 2017 cannot be met unless appropriated funding levels are significantly increased in FY 2009 and beyond**

