

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 something to turn to.

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 my hand, I have a copy of a recent MIT study on the future of nuclear power. The authors of this study include former Clinton administration officials John Deutch and Ernest Moniz. The central premise of the MIT study on the future of nuclear power is that in order to reduce greenhouse gas emissions and mitigate global warming, we must reevaluate the role nuclear power has as part of this country's energy future.

I wish to share the conclusions of this report because I believe it fits rather nicely with this speech:

The current assistance program put into place by the 2005 Energy Policy Act has not been effective and needs to be improved. The sober warning is that if more is not done, nuclear power will diminish as a practical and timely option for deployment at a scale that would constitute a material contribution to climate change risk mitigation.

I commend to my colleagues this MIT report on the future of nuclear power.

Another issue that has plagued the nuclear industry for decades is the U.S. Government's failure to meet its commitment to assume responsibility for spent nuclear fuel. First, let's set the record straight. I have talked with many experts and policy people, including Secretary Chu and NRC Chairman Klein. They all assured me—it is important that everyone understands this—that the current spent nuclear that is being stored today in dry casks and pools are safe—are safe—and are secure for at least 100 years. That is very important because folks are saying you cannot go forward with this because we don't know what to do with the waste; we would like to do something more permanent than what we are doing.

But the fact is that with the dry casks we have, we are in good shape for at least 100 years. The lack of a repository at Yucca should not be something that inhibits us from licensing new reactors.

That being said, we must pursue a long-term solution now. If Yucca is not going to materialize, then we owe the American people a viable alternative. The 1982 Nuclear Waste Policy Act established a nuclear waste fund, a fee paid by utilities to create a fund to deal with nuclear waste. Since its beginning, it has collected \$29 billion. So everyone understands this, since that act went into effect, we have collected \$29 billion from ratepayers in this country. Unfortunately, the fund is on

budget and only about \$9 billion was used to deal with waste. The rest of the \$20 billion amounts to little more than an IOU to U.S. ratepayers. Even if the administration decided to proceed with Yucca, we don't have the money to build a repository. We spent the money on other things. We will have to borrow over \$20 billion to replenish the fund.

The Federal courts have ruled in favor of utilities. This is something else of which most people are not aware. And thus far we have paid utilities \$550 million in damages because we have not come up with a permanent repository for nuclear waste. I am sure if we keep going the way we are, it is going to be in the billions.

I recently met with Secretary Chu, and he told me he would convene a blue ribbon panel to study Yucca. Unfortunately, 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 provide clear direction and certainty on this issue. The time for studying options is over, and the Federal Government must meet its legal obligations and start taking care of the spent fuel 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 Establishment Act of 2008 in the last Congress, together with Senators Domenici, Murkowski, Alexander, and Dole, to create an independent government corporation 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 that bill with Senators Murkowski, Alexander, and Burr, and I hope we can get additional cosponsors on the bill. It is about time we get serious about mapping out a future course for our Nation.

I firmly believe that utilizing nuclear energy as a key part of a mixed bag of energy sources offers us the best opportunity to truly harmonize our energy, the environment, and economic needs.

As I said before, nuclear energy offers thousands of well-paying jobs in all stages of development at a time when we are struggling to regain our economic footing. It is worth repeating—12,000 well-paying jobs will be created with each new nuclear powerplant. That is 360,000 jobs for the 30 nuclear reactors that are currently planned.

The American people get it, manufacturing gets it, the labor unions get it, and the international community—I have been to London, I have been to Paris, I have been to Austria. I have been around. All of them understand. In fact, I was on a climate change panel about a month ago that was sponsored by the German Marshall

Fund when we met in Brussels. I was amazed at the number of people who said: Mr. Senator, we are never going to meet the Kyoto or Copenhagen goals for reducing our emissions without the use of nuclear power.

It is time President Obama and this Congress get it. We have to launch a nuclear renaissance in this country. We just cannot get there from here without nuclear.

Mr. President, I yield the floor.

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

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. NELSON of Florida. I ask unanimous consent that the order for the quorum call be rescinded.

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

EXTENSION OF MORNING BUSINESS

Mr. NELSON of Florida. Mr. President, I ask unanimous consent that morning business be extended until 2:15 p.m., with Senators permitted to speak for up to 10 minutes each.

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

The Senator from Florida.

THE STIMULUS

Mr. NELSON of Florida. Mr. President, the question that has been posited 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 economy and provide a kind of electric shock therapy and stimulate the economy 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 Hospitals; 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 portions of that hospital.

Remember that one part of the stimulus bill is that we were putting out money into Medicaid to help the States, and there were States that had not been doing their part on Medicaid,

which is a joint State operation—generally with a funding formula of about 55 percent Federal, 45 percent State. A lot of the States hadn't been putting their share in, or they had been constricting the eligibility for the poor and the disadvantaged to have access to health care for Medicaid. Well, with the beneficence of the stimulus bill, we put a lot of money back into the States. In Florida's case, it was about \$4.5 billion, just for Medicaid. It went from a funding formula—in Florida's case—of 55 to 45 for the 2-year period of the stimulus, to a funding formula of 67 percent Federal, 33 percent State. That has allowed him to stop the major abrupt halt of that hospital in Jacksonville, FL.

Let me give another example. The big county hospital in Miami—Jackson Memorial Hospital—is a similar case of about a \$45 million whack that was going to occur because of the State of Florida constricting its Medicaid funding. The stimulus bill for Florida allowed that additional money to flow and, therefore, that hospital will not have its services terminated for a good part of the medically needy as well as the disabled.

Another example: In my State, the U.S. Army Corps of Engineers has awarded over \$100 million in stimulus funds to jump-start crucial Everglades restoration projects, such as the Picayune Strand and the Site 1 Reservoir construction. When you combine that with an additional \$140 million in stimulus money for other projects such as water quality improvements down in the Florida Keys, then the spending in Florida is going to create about 2,000 direct jobs and 5,000 indirect jobs. Overall, the stimulus bill is going to create over 200,000 jobs in the State of Florida.

Another example: Seminole County School District. Seminole County is to the north of Orlando. It is a major bedroom community for the metro Orlando area. Well, they had a plan to eliminate 139 teachers. Because of the stimulus bill, they reversed that plan.

Clay County, to the south of Jacksonville, in northeast Florida—another bedroom community for the metro Jacksonville area. It will bring back 26 elementary school teachers who had been laid off.

Another example: I am just taking a few examples. Miami, Dade County. It has one of the largest highway improvement projects in our State—the Palmetto Expressway. It has been under construction continuously since 1994 because of the mass of people who utilize that arterial roadway. Now they are going to be able to complete that and put hundreds of people to work.

Another example: Northeast Florida. The military complex in Jacksonville—the Jacksonville Naval Hospital and Kings Bay and Mayport Naval Station. The \$40 million of stimulus funding is going to be spent over the next several years for improvements for those hospitals and at the air station and at the

Kings Bay submarine base, which means architecture, construction, and engineering jobs on top of expanded hospital facilities and energy efficient upgrades.

Another example: St. Johns County, St. Augustine, FL—the oldest continuous settlement in the United States—1565. We are going to celebrate the 450 year anniversary. We have 42 years on the English settlement in Jamestown, VA. Not 1607, Jamestown; but 1565, St. Augustine. Well, their school system was going to cut teacher and staff salaries and force them to take unpaid days. Now they are going to get an infusion of an additional \$9 million this year and another \$9 million next year so these cuts won't occur.

Going over to the West Coast of Florida—Tampa. The Tampa International Airport. It is going to create 250 new jobs using \$8 million from the stimulus bill to go out there and improve a taxiway on one of the major runways. This is a job that would not have been done had it not been for this bill.

I will give one final example. Go back to north Florida. We have a huge forestry industry in Florida. But as we have seen, Mother Nature has not been kind in bringing us droughts. When a drought occurs, the forest becomes a tinderbox. When a match is struck or a lightning bolt strikes, the forest erupts into an enormous fire that becomes a contagion that can rage out of control and impinge on urbanized areas. Well, the Florida Department of Forestry is putting contractors to work on fire mitigation projects in high-risk communities using a \$900 stimulus grant.

It is helping in my State, and I suspect it is helping in all the other 49 States that are represented on the floor of the Senate.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. BURR. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

EXTENSION OF MORNING BUSINESS

Mr. BURR. Mr. President, I ask unanimous consent that the Senate be in a period of morning business with Senators permitted to speak for 10 minutes.

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

Mr. BURR. I ask unanimous consent to be recognized for 30 minutes.

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

FAMILY SMOKING PREVENTION AND TOBACCO CONTROL ACT

Mr. BURR. Mr. President, we are desperately working to try to make sure

we can move to amendments on H.R. 1256, a bill that attempts to consolidate the regulatory responsibility for tobacco products under the FDA.

This is being sold as a public health bill. I have been now to the floor for over 3.5 hours in the balance of this week suggesting it does not meet that threshold and that, at some point today, I would have the opportunity, along with Senator HAGAN, my colleague, to give, in some detail, what is in the substitute amendment.

I am going to attempt to do that now, even though we have not moved to the consideration of the other pending amendments. But let me start with a chart I had used earlier today. The reason I make the claim that this is not a public health bill is from this chart that shows the continuum of risk of tobacco products.

It starts on my right, your left, with nonfiltered cigarettes. The baseline we use is that is 100 percent risky. The industry, at some point, probably before I was born, all of a sudden created a filter that went on the end of an unfiltered cigarette.

Because of that filter, it eliminated, it removed some of the constituencies of the combustion of tobacco. That made it 10 percent less risky. The risk went from 100 to 90 percent. Then in the 1990s we had a new product that was never marketed except in test markets. It was a tobacco-heating cigarette, where it did not actually burn the tobacco, it heated the tobacco. It extracted the nicotine, delivered the nicotine in the system but never produced smoke.

That product was considered to be about 45 percent risky but, clearly, a reduction at the time of 45 percent. All of a sudden, in the past 12 months, 18 months, we have seen a new product called an electronic cigarette. Again, no tobacco is burned. It is a fairly expensive product, it is popular outside the United States, not as popular or readily available in the United States. But that electronic product that has a cartridge you replace actually brought the risk level down to about 18 percent. Some might be catching on. As we have introduced new products, we have brought the risk down, the health risk, the risk of disease, of death.

Now we are over here to U.S. smokeless tobacco, a product that most Americans understand. It is not the old snuff our parents and grandparents grew up with, it is ground tobacco. All of a sudden, we realize we reduced even further the health risk. It is now down at the 10-percent risk level, 90 percent below where we started decades ago with an unfiltered cigarette.

Now introduced in the marketplace in the past year is something I referred to as Swedish smokeless snus, it is now on the market. It is sold, it is pasteurized, it is spitless. It was not something the United States or U.S. tobacco companies created, it is something the Swedes created.

Part of what I will get into is how the Swedes have used this product and