

EMBARGOED FOR RELEASE
UNTIL 12:00 NOON, EDT

June 26, 1975

Office of the White House Press Secretary

THE WHITE HOUSE

SUMMARY FACT SHEET

THE PRESIDENT'S PLAN FOR A COMPETITIVE
NUCLEAR FUEL INDUSTRY

The President's Action

The President today announced administrative actions and a legislative proposal to:

- . Increase the United States' capacity to produce enriched uranium to fuel domestic and foreign nuclear power plants.
- . Retain U.S. leadership as a world supplier of uranium enrichment services and technology for the peaceful uses of nuclear power.
- . Assure the creation, under appropriate controls of a private, competitive uranium enrichment industry in the U.S. -- ending the current Government monopoly.
- . Accomplish these objectives with little or no cost to taxpayers and with all necessary controls and safeguards.

Background

- . The U.S. capacity for refining or "enriching" uranium to make fuel for nuclear electric generating plants is now fully committed.
- . Work on constructing new capacity must begin soon so that plants will be ready to meet domestic and foreign requirements by about 1983.
- . Efforts to encourage the creation of a competitive uranium enrichment industry have shown that certain forms of Government cooperation and temporary assurances are necessary to permit private firms to enter the industry.

more

- . The need for added capacity provides the opportunity for specific actions by the Government to encourage private entry.

Highlights of the Plan

The President's plan includes:

- . A legislative proposal, the Nuclear Fuel Assurance Act of 1975, which would authorize the Government to enter into certain cooperative arrangements with private industrial firms that wish to finance, build, own and operate plants to provide uranium enrichment services.
- . A pledge by the President to foreign and domestic customers that the Government will assure that orders placed with private producers will be fulfilled as services are needed.
- . Opportunities for foreign investment, with control of these plants remaining in U.S. hands.
- . All necessary controls and safeguards concerned with (a) preventing the diversion of nuclear materials and the spread of sensitive technology, (b) environmental impact, (c) safety, and (d) antitrust.

#