

Congress of the United States

Washington, DC 20510

December 3, 2010

The President
The White House
1600 Pennsylvania NW
Washington DC 20500

Dear Mr. President:

We are writing to you to request your support in having the Department of Energy (DOE) conduct a prompt, thorough review of the federal loan guarantee application for the American Centrifuge Plant (ACP) that will be built in Piketon, Ohio. We believe it is crucial that your Administration take the necessary steps to keep this project on schedule because timing is critical. Every day the application is delayed is a day of increased costs for the project, and is a day lost in creating valuable jobs.

The ACP is vitally needed for our country to improve its energy security by developing a domestic capacity to enrich nuclear fuel for our nuclear plants, and represents the only U.S.-owned enrichment capability. It will also help us meet our future national defense needs (e.g. fuel for tritium production and naval propulsion), while helping the U.S. to maintain a credible leadership role in nonproliferation matters. In today's difficult economic environment, it will also bring 4000 badly needed jobs to Ohio, and an additional 4000 direct and indirect jobs to Tennessee, Pennsylvania, Maryland, West Virginia, Alabama, South Carolina, Indiana, Utah, and California. In addition, if the loan guarantee is not reviewed expeditiously, it will jeopardize about 1800 existing jobs in Ohio and the other states associated with the ACP project.

We understand how complex the federal loan guarantee review process can be. However, we are concerned that the current uncertainty in the process is detrimental to investor confidence in the entire loan guarantee program. As you know, this program is needed not only for nuclear energy, but for a variety of clean energy projects. The country simply cannot afford to have ongoing delays and uncertainty in this program, particularly after companies have invested millions of dollars in the projects.

We believe the ACP represents an opportunity to restore some badly needed confidence in the federal loan guarantee review process. Although we appreciate the effort and progress to date by DOE on the ACP loan guarantee application, we request that you task DOE to expeditiously complete their review and provide a conditional loan guarantee commitment to the applicant (the commitment can identify any specific issues that need to be addressed), as well as an estimated schedule for completing the overall review process.

We believe that demonstrating this progress is quite achievable, in large part because the application was supplemented on July 30, 2010, to address 13 specific technical and financial review issues that DOE identified in their previous review of the application. This progress would help reassure the investors in USEC, who recently provided financial commitments of \$200 million to supplement the existing investments of \$1.9 billion, and will also preserve precious jobs for workers in Piketon, Ohio and surrounding states.

We ask that you give the ACP project your prompt attention.

Sincerely,

George V. Venovick

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cc: The Honorable Steven Chu
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