February 4, 2009

Dear Senator,

We, the undersigned 243 environmental, consumer, and religious organizations and small businesses, are writing to express our dismay and anger over the inclusion by the Senate Appropriations Committee of a provision in the economic stimulus bill to provide up to $50 Billion in additional taxpayer loan guarantees that could be used for construction of new nuclear reactors and "clean coal" plants.

This loan guarantee program is already highly controversial and loaded with money for polluting technologies like nuclear power and "clean coal." Adding more money to this program would have absolutely no stimulative effect on our economy, since no nuclear reactors or "clean coal" plants can be built over the two year period supposed to be covered by this bill.

But adding more money to the loan guarantee program would greatly increase the risk to taxpayers. The Congressional Budget Office already has predicted a 50% default rate for utilities using this program to build new nuclear reactors. Indeed, this program appears to be nothing more than a pre-emptive bailout of the nuclear power industry--one taxpayers would likely be paying for many years.

We also note that the structure of the program is such that the most expensive and riskiest nuclear projects--those where the utility seeks the maximum 80% of project costs--would be financed not by private capital, which will not invest in nuclear power--but directly from the U.S. Treasury through the Federal Financing Bank. We are not willing to be bankers for new nuclear reactors or "clean coal" boondoggles.

At a time when we still don't have a safe and scientifically-defensible solution to the radioactive waste produced by the first U.S. nuclear reactor, which has been closed for years, nor for any nuclear reactor that has followed it, it is unconscionable for the Senate to be using taxpayer money to support the production of still more deadly radioactive waste in our communities.

Congress should be focused on supporting those technologies--like wind, solar, geothermal and energy efficiency--that can be installed quickly and will help meet our electricity needs cheaper, safer and cleaner than nuclear power, without the economic and safety risks associated with the nuclear fuel chain.

We urge you to remove this provision from the stimulus bill, and to work to prevent any further taxpayer support for the failed, obsolete nuclear power industry.

Michael Mariotte
Nuclear Information and Resource Service
Takoma Park, MD

Allison Fisher
Public Citizen
Washington, DC

Paul Gunter
Beyond Nuclear
Takoma Park, MD

Della Coburn
Green Party of Alaska
Kasaan, AK
Lee & Charlotte Terbot
Turtle Eye
Cave City, AR

Chris Delacruz
Omni Center for Peace
Bentonville, AR

Raymond Graap
Physicians for Social Responsibility/Arizona
Tucson, AZ

Brad Niehaus
Pax Christi
Phoenix, AZ

Bonnie Raitt
Musician
Los Angeles, CA

Graham Nash
Nash Holdings
Encino, CA

Deborah Pendrey
Ojai Valley Green Coalition
Oak View, CA

Jon Oldfather
Social Justice Center of Marin
San Anselmo, CA

Susan Broidy
Ojai Valley Democrats
Ojai, CA

Michael Welch
Redwood Alliance
Arcata, CA

Lou Jacobson
The Redwood Coast Energy Authority
Arcata, CA

Dan Hirsch
Committee to Bridge the Gap
Ben Lomond, CA

Robert Gould
SF-Bay Area Physicians for Social Responsibility
San Francisco, CA

Vasu Murti
Allies Of Peace
Oakland, CA

Pat Dressler
Grandmothers for Peace Org
Hanford, CA

Casey Danson
Global Possibilities
Los Angeles, CA

Bernice Fischer
Peninsula WILPF
Palo Alto, CA

Meaghan Simpson
Mending Wheel
Eureka, CA

Fred Sokolow
Sokolow Music
Santa Monica, CA

Patty Mooney
Crystal Pyramid Productions
San Diego, CA

Edy Rayfield
Save the Planet
Davenport, CA

Claire and Robert Heron
CRMManagement Company
Los Angeles, CA

Randa Solick
WILPF
Aptos, CA

Jane M Williams
California Communities Against Toxics
Rosamond, CA

Randall Hartman
South Bay Greens
San Clemente, CA

Harry Wang
Physicians for Social Responsibility/Sacramento
Sacramento, CA

Linda Seeley
Terra Foundation
San Luis Obispo, CA

Richard Kollmar
Pure Land Institute
Santa Cruz, CA
Christina Walsh
cleanuprocketdyne.org
Chatsworth, CA

Chris Darling
Bay Nature Institute
Richmond, CA

Faye Butler
Pax Christi/Fremont
Fremont, CA

Rey Leon
Latino Environmental Advancement & Policy
Fresno, CA

Shirley Kinoshita
WILPF - Raging Grannies San Jose CA
Cupertino, CA

Renee Nelson
Clean Water and Air Matter
Bakersfield, CA

Carolyn Scarr
Ecumenical Peace Institute/CALC
Berkeley, CA

Michael Green
Center for Environmental Health
Oakland, CA

Joseph Blackburn
Communities Advocating Responsible Environmental Safety –CARES
El Monte, CA

Sharon Tipton
Orange County Peace Coalition
Irvine, CA

Alexandra Campbell
Institute for Further Research
San Diego, CA

Vasu Murti
Allies Of Peace
Oakland, CA

Hunter Lovins
Natural Capitalism Inc
Eldorado Springs, CO

Dane Cobble
Sol-Partners
Boulder, CO

Laurelyn P Sayah
Treeline Design LLC
Nederland, CO

Paul Winter
Earth Music
Litchfield, CT

Sal Mangiagli
Citizens Awareness Network
Haddam, CT

John D Calandrelli
CT Chapter Sierra Club
Hartford, CT

Judi Friedman
PACE (People’s Action for Clean Energy, Inc.)
Canton, CT

Michael Steinberg
Black Rain Press
Niantic, CT

Catherine Kandefer
Management By Design
Guilford, CT

Jane Latus
Canton Advocates for Responsible Expansion
Canton, CT

Nancy Burton
CT Coalition Against Millstone
Redding, CT

Joe Wasserman
No Nukes, No War CT
CT

Donald Keesing
Voices Opposed to Environmental Racism
Washington, DC

Alan Muller
Green Delaware
Port Penn, DE

Dick Glick
Corporation for Future Resources
Tallahassee, FL

Marilyn J Blackwell
Help Save The Apalachicola River Group
Wewahitchka, FL
<table>
<thead>
<tr>
<th>Name</th>
<th>Group/Project</th>
<th>City, State</th>
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<tr>
<td>Mark R. Elsis</td>
<td>Lovearth.net</td>
<td>Siesta Key, FL</td>
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<td>Jim Walker</td>
<td>NONUKESNOW</td>
<td>Tallahassee, FL</td>
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<td>Jim Walker</td>
<td>Radiation &amp; Public Health Project</td>
<td>Miami Beach, FL</td>
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<td>Cara Campbell</td>
<td>Ecology Party</td>
<td>Ft Lauderdale, FL</td>
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<td>Rob Brinkman</td>
<td>Suwannee-St. Johns group Sierra Club Florida</td>
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<td>Deborah Rubin</td>
<td>Citizens for a Sustainable Governmental Policy</td>
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<tr>
<td>Glenn Carroll</td>
<td>Nuclear Watch South</td>
<td>Decatur, GA</td>
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<tr>
<td>Adele Kushner</td>
<td>Action for a Clean Environment</td>
<td>Alto, GA</td>
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<td>Tom Ferguson</td>
<td>Foundation for Global Community</td>
<td>Atlanta, GA</td>
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<td>Bobbie Paul</td>
<td>Georgia WAND (Women's Action for New Directions)</td>
<td>Atlanta, GA</td>
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<td>Doug Fox</td>
<td>South Kona Peace Farm Alliance</td>
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<td>Malte Simmer</td>
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<td>Sherilyn Orr</td>
<td>Snake River Alliance</td>
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<td>Carol Stark</td>
<td>Citizens Against Ruining the Environment-C.A.R.E.</td>
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<td>Liane C Casten</td>
<td>Chicago Media Watch</td>
<td>Evanston, IL</td>
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<td>Kathleen Rude</td>
<td>Gaia Wisdom</td>
<td>Deerfield, IL</td>
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<tr>
<td>Tammy Thompson</td>
<td>POP3-Protect Our Properties; Public &amp; Planet</td>
<td>Westmont, IL</td>
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<tr>
<td>Heidi Zelhofer</td>
<td>Citizens Information Network</td>
<td>Wilmington, IL</td>
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<td>Carolyn Treadway</td>
<td>No New Nukes</td>
<td>Normal, IL</td>
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<td>Jay Mittenthal</td>
<td>Urbana-Champaign Friends Meeting</td>
<td>Urbana, IL</td>
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<td>Mark Donham</td>
<td>Regional Association of Concerned Environmentalists (RACE)</td>
<td>Brookport, IL</td>
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<td>Mary Matheny</td>
<td>Church Women United</td>
<td>Indianapolis, IN</td>
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<td>Margo Blackwell</td>
<td>PATI</td>
<td>Bloomington, IN</td>
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<td>Grant Smith</td>
<td>Citizens Action Coalition of Indiana</td>
<td>Indianapolis, IN</td>
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<td>John Blair</td>
<td>Valley Watch, Inc.</td>
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<td>Yolanda Huet-Vaughn</td>
<td>Greater Metropolitan Kansas City Chapter PSR</td>
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<td>Ginger Chance</td>
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<td>Lawrence, KS</td>
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<td>Mary Davis</td>
<td>EcoPerspectives</td>
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Lexington, KY
Nick Asher
Mountain Justice
Bowling Green, KY
Karen Wimpelberg
Alliance for Affordable Energy
New Orleans, LA
Sandra Gavutis
C-10
Newburyport, MA
Deb Katz
Citizens Awareness Network
Shelburne Falls, MA
Jennifer Filiault
theCLEAN.org
Newton, MA
Jonathan Mark
Flyby News
Wendell Depot, MA
Jeff Dearman
Bright Lights Media Productions
Winchester, MA
Andrew Hutchison
Local Bias
Greenfield, MA
Pat Pyott
Stillwater Porcelain
Shelburne Falls, MA
Gretel Munroe
Grassroots Actions for Peace
Medford, MA
Deborah Andrew
Citizens Action Network
Shelburne Falls, MA
Sandra Boston
Safe and Green Campaign
Greenfield, MA
Holly Gorman
Chesapeake Climate Action Network
Silver Spring, MD
Johanna Neumann
Chesapeake Safe Energy Coalition
Newton, MA

Annapolis, MD
Ken Bossong
Sustainable Energy Network
Takoma Park, MD
Glenn Daigon
LIUNA
Rockville, MD
Noel Levy
Safe Energy Caucus
Baltimore, MD
Margaret Loomis
Village Green Apothecary
Silver Spring, MD
Gwen DuBois
Maryland Physicians for Social Responsibility
Baltimore, MD
Peter Van Buren
TerraLogos Green Home Services
Baltimore, MD
Cynthia Browne
Third Haven Friends Meeting
Easton, MD
Diana Gutierrez
Right Way Environmental
Baltimore, MD
Bruce Gagnon
Global Network Against Nukes in Space
Bath, ME
William Slavick
Pax Christi Maine
Portland, ME
Deborah Kreis
Earth Balance
Sanford, ME
Cathy Lester
Crawford County Peacemakers
Grayling, MI
Michael Keegan
Coalition for a Nuclear-Free Great Lakes
Monroe, MI
Alice Hirt
Don't Waste Michigan
Holland, MI
Keith Gunter
Citizens Resistance at Fermi Two
Livonia, MI

David Hopkins
ArtBeats
Duluth, MN

Gladys Schmitz
Mankato Area Environmentalists
Mankato, MN

Wanda Ballentine
Energy Transition Working Group
Eagan, MN

Christine Frank
Climate Crisis Coalition of the Twin Cities
Minneapolis, MN

Joy Johnson
Southeastern MN Alliance of Peacemakers
Rochester, MN

Ann Kaufenberg
School Sisters of Notre Dame
Gaylord, MN

Nicholas Totten
Students for Progressive Action
Columbia, MO

Melanie Shouse
HEAL
St. Louis, MO

Deborah Geno
WC Green Team
Grover, MO

Pamela Todorovich
Missouri Coalition for the Environment
St. Louis, MO

Ned Doyle
Southern Energy & Environment Expo
Asheville, NC

Elaine Lite
Mountain Voices Alliance
Asheville, NC

Elizabeth O'Nan
Protect All Children's Environment

Marion, NC
Kitty Boniske
Western NC Physicians for Social Responsibility
Arden, NC

Dave Hollister
Sundance Power Systems, Inc.
Mars Hill, NC

Scott Crews
HoopDrum
Carrboro, NC

Liz Cullington
Chatham Alliance for Sustainable Energy
Pittsboro, NC

John Runkle
Conservation Council of NC
Chapel Hill, NC

Bruce Agte
Sawfish Woodworking
Kearny, NJ

Cynthia Henrich
Sanctuary on the Glen
Woodcliff Lake, NJ

Marianne Clemente
League of Women Voters of Ocean County NJ
Barnegat, NJ

Carol E Gay
NJ Industrial Union Council
Brick, NJ

Greg Mello
Los Alamos Study Group
Albuquerque, NM

Candace Head-Dylla
Bluewater Valley Downstream Alliance
Grants, NM

Lynda Taylor
Sustainable Communities, Inc.
Santa Fe, NM

Charlotte Thornton
WorldARC
Sunland Park, NM

Rose Marie Cecchini
<table>
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<td>Edward Ciaccio</td>
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<td>Alliance For A Clean Environment</td>
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<td>Six Mile Run, PA</td>
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<td>Phyllis Gilbert</td>
<td>Peace Action Philadelphia</td>
<td>Philadelphia, PA</td>
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<td>Helene M Cooke</td>
<td>Immaculate Heart of Mary Sisters</td>
<td>Philadelphia, PA</td>
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<td>Edith Wilson</td>
<td>Thomas Merton Center</td>
<td>Pittsburgh, PA</td>
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<td>Edward Brinton</td>
<td>Brinton Consultants</td>
<td>Kennett Square, PA</td>
</tr>
</tbody>
</table>
Katharine Dodge
Northeast Pa. Audubon Society
Lake Ariel, PA

Gene Stilp
Taxpayers and Ratepayers United
Harrisburg, PA

David Hester
The Nuclear Project
Easley, SC

Jaime Barwick
SEAC at Winthrop University
Rock Hill, SC

David Frankel
Aligning for Responsible Mining
Pine Ridge, SD

Don Safer
Tennessee Environmental Council
Nashville, TN

Douglas Hunt
United Church of Christ Network for Environmental & Economic Res
Knoxville, TN

Ann Harris
We the People, Inc
Rockwood, TN

Faith Young
Energy People
Dixon Springs, TN

Sandra Kurtz
Belleville Efficiency & Sustainability Team
Chattanooga, TN

Chris Lugo
Green Party of Middle Tennessee
Nashville, TN

Peter W. Frogner
Go Green Tullahoma
Tullahoma, TN

Ada Haynes
Buck Mountain Community Organization
Cookeville, TN

Ralph Hutchison
Oak Ridge Environmental Peace Alliance
Oak Ridge, TN

Wilbert Griffith
Watauga Watershed Alliance- Johnson & Carter Counties, TN
Mountain City, TN

Jill Johnston
Southwest Workers Union
San Antonio, TX

Karen Hadden
Seed Coalition
Austin, TX

Cletus Stein
The Peace Farm
Amarillo, TX

Eric Lane
Consumers Energy Coalition
San Antonio, TX

Cyrus Reed
Lone Star Chapter, Sierra Club
Austin, TX

Cynthia Weehler
Consumers' Energy Coalition
Austin, TX

Lisa Donaldson
SUWA
Salt Lake City, UT

Elena Day
People’s Action for Clean Energy
Charlottesville, VA

John Cruickshank
Piedmont Group of the Sierra Club
Charlottesville, VA

Scott Sklar
The Stella Group, Ltd.
Arlington, VA

Scott Burger
Richmond Green Party
Richmond, VA

Janette Sherman, M. D.
Radiation & Public Health Project
Alexandria, VA

Audrey Clement
Arnold Troeh, Ph.D.
The Spark of Divinity Mission
Seattle, WA

Rik Reynolds
Peace Span Network
Joyce, WA

John Bailey
Institute for Local Self-Reliance
Grantsburg, WI

Wayne B. Peters
Sierra Club, Great Waters Group
Greenfield, WI

Russell Novkov
Democracy for America
Madison, WI

Al Gedicks
Center for Alternative Mining Development Policy
La Crosse, WI

Charles Higley
Citizens Utility Board of Wisconsin
Madison, WI

Laura Olah
Citizens for Safe Water Around Badger (CSWAB)
Merrimac, WI

Rick Hausman
Clean Yield Asset Management
Greensboro, VT

William Boardman
Panther Productions
Woodstock, VT

Bonney Simons
North Country Coalition for Justice & Peace
St. Johnsbury, VT

Sha'an Mouliert
Women's International League for Peace and Freedom
St. Johnsbury Center, VT

Debra Stoleroff
VT Yankee Decommissioning Alliance
Plainfield, VT

Matthew Cloner
Studio No. 7
Tukwila, WA

James Baker
Northstar Nurseries
Sequim, WA

Rick Fellows
Media Island International
Olympia, WA