

Excerpt from Democratic Presidential candidates' debate, Las Vegas, Nevada, January 15, 2008, on MSNBC

Brian WILLIAMS, moderator: We have to, at this point, turn a bit more local.

And let's talk for a moment about Yucca Mountain.

As sure as there's somebody at a roulette table not far from here convinced that they're one bet away from winning it all back, every person who comes here running for president promises to end the notion of storing nuclear waste at Yucca Mountain.

And the people of Nevada have found it's easier to promise to end it than it is to end it.

Anyone willing to pledge here tonight, beginning with you Senator Obama, to kill the notion of Yucca Mountain?

OBAMA: I will end the notion of Yucca Mountain because it has not been based on the sort of sound science that can assure the people in Nevada that they're going to be safe. And that, I think, was a mistake.

Now, you hate to see billions of dollars having already been spent on a mistake, but what I don't want to do is spend additional billions of dollars and potentially create a situation that is not safe for the people of Nevada. So I've already -- I've been clear from the start that Yucca, I think, was a misconceived project. We are going to have to figure out how are we storing nuclear waste.

And what I want to do is to get the best experts around the table and make a determination: What are our options based on the best science available? And I think there's a solution that can be had that's good for the country but also good for the people of Nevada.

WILLIAMS: Thirty seconds each, Senators Clinton and Edwards.

CLINTON: Well, I voted against Yucca Mountain in 2001. I have been consistently against Yucca Mountain. I held a hearing in the Environment Committee, the first that we've had in some time, looking at all the reasons why Yucca Mountain is not workable. The science does not support it. We do have to figure out what to do with nuclear waste.

You know, Barack has one of his biggest supporters in terms of funding, the Exelon Corporation (NYSE:EXC), which has spent millions of dollars trying to make Yucca Mountain the waste depository. John was in favor of it twice when he voted to override President Clinton's veto and then voted for it again.

I have consistently and persistently been against Yucca Mountain, and I will make sure it does not come into effect when I'm president.

WILLIAMS: Your rebuttal to the...

OBAMA: Well, I think it's a testimony to my commitment and opposition to Yucca Mountain that despite the fact that my state has more nuclear power plants than any other state in the country, I've never supported Yucca Mountain. So I just want to make that clear.

WILLIAMS: Senator Edwards?

EDWARDS: Well, I'm opposed to Yucca Mountain. I will end it for all the reasons that have already been discussed, because of the science that's been discovered, because apparently some forgery of documents that's also been discovered -- all of which has happened in recent years.

EDWARDS: But I want to go to one other subject on which the three of us differ. And that is the issue of nuclear power.

I've heard Senator Obama say he's open to the possibility of additional nuclear power plants. Senator Clinton said at a debate earlier, standing beside me, that she was agnostic on the subject.

I am not for it or agnostic. I am against building more nuclear power plants, because I do not think we have a safe way to dispose of the waste. I think they're dangerous, they're great terrorist targets and they're extraordinarily expensive.

They are not, in my judgment, the way to green this -- to get us off our dependence on oil.

WILLIAMS: Tim Russert?

CLINTON: Well, John, you did vote for Yucca Mountain twice, and you didn't respond to that part of the question.

EDWARDS: I did respond to it. I said the science that has been revealed since that time and the forged documents that have been revealed since that time have made it very -- this has been for years, Hillary. This didn't start last year or three years ago. I've said this for years now -- have revealed that this thing does not make sense, is not good for the people of Nevada, and it's not good for America.

Which, by the way, is also why I am opposed to building more nuclear power plants.

RUSSERT: I want to pick up on that.

Senator Obama, a difference in this campaign: You voted for the energy bill in July of 2005; Senator Clinton voted against it.

That energy bill was described by numerous publications, quote, "The big winner: nuclear power." The secretary of energy said this would begin a nuclear renaissance.

We haven't built a nuclear power plant in this country for 30 years. There are now 17 companies that are planning to build 29 plants based on many of the protections that were provided in that bill, and incentives for licensee construction operating cost.

Did you realize, when you were voting for that energy bill, that it was going to create such a renaissance of nuclear power?

OBAMA: Well, the reason I voted for it was because it was the single largest investment in clean energy (NASDAQ:CLNE) -- solar, wind, biodiesel -- that we had ever seen. And I think it is -- we talked about this earlier -- if we are going to deal with our dependence on foreign oil, then we're going to have to ramp up how we're producing energy here in the United States.

Now, with respect to nuclear energy, what I have said is that if we could figure out a way to provide a cost-efficient, safe way to produce nuclear energy, and we knew how to store it effectively, then we should pursue it because what we don't want is to produce more greenhouse gases. And I believe that climate change is one of the top priorities that the next president has to pursue.

Now, if we cannot solve those problem, then absolutely, John, we shouldn't build more plants. But part of what I want to do is to create a menu of energy options, and let's see where the science and the technology and the entrepreneurship of the American people take us.

OBAMA: That's why I want to set up a cap and trade system. We're going to cap greenhouse gases. We're going to say to every polluter that's sending greenhouse gases in the atmosphere, "We're going to charge you a dollar -- we're going to charge you money for every unit of greenhouse gas that you send out there." That will create a market. It will generate billions of dollars that we can invest in clean technology.

And if nuclear energy can't meet the rigors of the marketplace -- if it's not efficient and if we don't solve those problems -- then that's off the table. And I hope that we can find an energy mix that's going to deliver us from the kinds of problems that we have right now.

RUSSETT: Senator Clinton?

CLINTON: Well, Tim, I think it's well accepted that the 2005 energy bill was the Dick Cheney lobbyist energy bill. It was written by lobbyists. It was championed by Dick Cheney. It wasn't just the green light that it gave to more nuclear power. It had enormous giveaways to the oil and gas industries.

CLINTON: It was the wrong policy for America. It was so heavily tilted toward the special interests that many of us, at the time, said, you know, that's not going to move us on the path we need, which is toward clean, renewable green energy.

I think that we have to, you know, break the lock of the special interests. That's why I've proposed a strategic energy fund (TSX:SEF.UN) (TSX:SEF'R) , \$50 billion to invest in clean, renewable energy.

How would I do that? Take the tax subsidies that were given in the 2005 that Dick Cheney wrote; take them away from the gas and oil industry. They don't need our tax dollars to make these enormous profits.

Let's put to work the money that we should get from the oil and gas industry, in terms of windfall profits taxes, so that we can begin to really put big dollars behind this shift toward clean, renewable, green energy.

It's not going to happen by hoping for it. And these small, you know, pieces of puzzle that are starting to take shape around the country are not sufficient for us to break our addiction to foreign oil.

CLINTON: So that 2005 energy bill was big step backwards on the path to clean, renewable energy. That's why I voted against it. That's why I'm standing for the proposition -- let's take away the giveaways that were given to gas and oil, put them to work on solar and wind and geothermal and biofuels and all the rest that we need for a new energy future.

RUSSETT: Senator Edwards, you say you're against nuclear power.

But a reality check: I talked to the folks at the MIT Energy Initiative, and they put it this way, that in 2050, the world's population is going to go from six billion to nine billion, that CO2 is going to double, that you could build a nuclear power plant one per week and it wouldn't meet the world's needs.

Something must be done, and it cannot be done just with wind or solar.

EDWARDS: Well, yes, there are a lot of things that need to be done.

EDWARDS: If you were to double the number of nuclear power plants on the planet tomorrow -- if that were possible -- it would deal with about one-seventh of the greenhouse gas problem. This is not the answer.

It goes beyond wind and solar. We ought to be investing in cellulose-based biofuels. There are a whole range of things that we ought to be investing in and focusing on.

I want to come back to something Senator Clinton said a minute ago. I agree with her and Senator Obama that it's very important to break this iron grip that the gas and oil industry has on our energy policy in this country.

But I believe, Senator Clinton, you've raised more money from those people than any candidate, Democrat or Republican. I think we have to be able to take those people on if we're going to actually change our policy.

Now, what we need in my judgment is we need a cap on carbon emissions. That cap needs to come down every year. We need an 80 percent reduction in our carbon emissions by the year 2050. Below the cap, we ought to make the polluters pay.

EDWARDS: That money ought to be invested in all these clean renewable sources of energy: wind, solar, cellulose-based biofuels. As I said earlier, I'm opposed to building more nuclear power plants.

But I'd go another step that at least I haven't heard these two candidates talk about. They can answer for themselves. I believe we need a moratorium on the building of any more coal-fired power plants unless and until we have the ability to capture and sequester the carbon in the ground.

Because every time we build a new coal-fired power plant in America when we don't have that technology attached to it, what happens is, we're making a terrible situation worse. We're already the worst polluter on the planet. America needs to be leading by example.

WILLIAMS: Rebuttal time to both senators, 30 seconds, please. Senator Clinton.

CLINTON: Well, I have a comprehensive energy plan that I have put forth. It does not rely on nuclear power for all of the reasons that we've discussed. I have said we should not be sitting any more coal-powered plants unless they can have the most modern, clean technology. And I want big demonstration projects to figure out how we would capture and sequester carbon.

But you know, this is going to take a massive effort. This should be our Apollo moon shot.

CLINTON: This is where a president needs to come in and say, "We can do this, America. You know, we can make this change." We've got to do it by having a partnership with what needs to happen in Washington, but there's work for everybody to do -- the states, communities and individuals.

That's what I want to summon the country to achieve, and I think we can make it.

WILLIAMS: Senator Obama?

OBAMA: Well, I think that one thing that we haven't talked as much about that we need to is reducing the consumption of energy. We are inefficient, and oftentimes during the presidential campaign, people have asked, what do we expect out of the American people in bringing about real change.

This is an example of where ordinary citizens have to make a change. We are going to have to make our buildings more efficient. We're going to have to make our lighting more efficient. We're going to have to make our appliances more efficient. That is actually the low-hanging fruit if we're going to deal with climate change. That's the thing that we can do most rapidly.

And there's no reason why, with the kind of presidential leadership that I intend to provide, that we can't make drastic cuts in the amount of energy that we consume without any drop in our standard of living.