

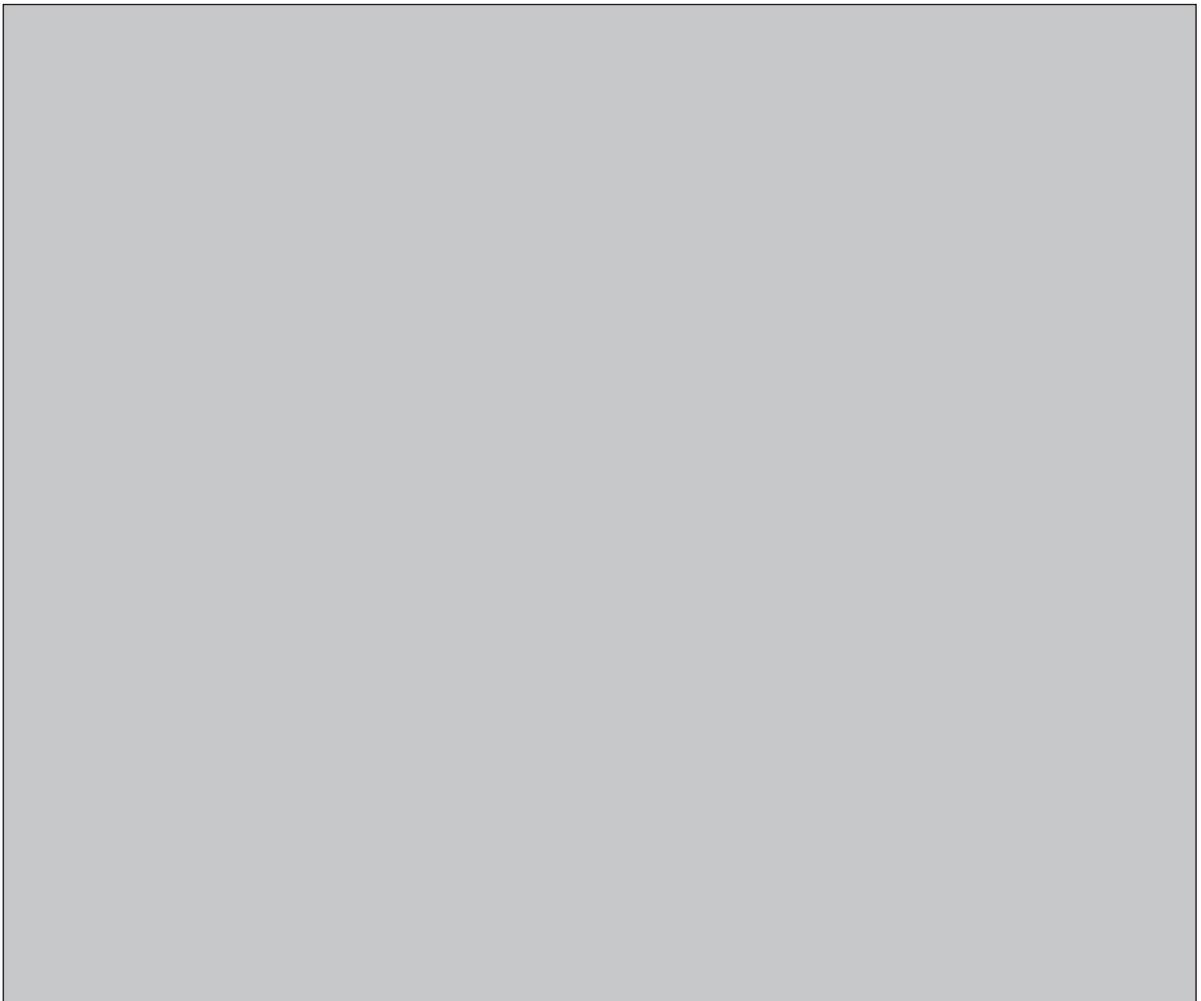
NWMO BACKGROUND PAPERS

5. ECONOMIC FACTORS

**5-2 STATUS OF FINANCING SYSTEMS FOR HIGH-LEVEL RADIOACTIVE WASTE
MANAGEMENT (HLRWM)**

EXECUTIVE SUMMARY

GF Energy, LLC



Executive Summary

This report examines financial systems related to the management of high-level radioactive waste.

GF Energy approached the report by studying and profiling a selection of key countries – the United States, France, Germany, Sweden, United Kingdom, Japan and South Korea – which it believes provide the most relevant information to the NWMO to move forward with its own mandate to provide recommendations to the Government of Canada on how to manage Canada’s high-level waste (spent fuel).

General Findings are laid out in the Introduction, in addition to individual Country Profiles organized by geographic location, which provide detailed information to support the following observations:

- Progress on decision-making related to a country’s final policy on a waste management solution is closely linked to the progress that country has made with respect to setting in place its related financial systems (including establishment of funding mechanisms, delegation of authorities, management and investment strategies)
- Adoption of open¹ versus closed fuel cycle² policies require different funding approaches
- Changes in political climate can easily affect not only a country’s policy on waste management, but also its financial system (*i.e.*, the United States has completed R&D, selected a site, won political endorsement and is underway with licensing, but the country’s annual Congressional process for allocating federal funds is a significant political hurdle)

¹ See Glossary.

² See Glossary.

- Countries such as Canada and Sweden that use the open fuel cycle and are accumulating volumes of waste (spent fuel) on site tend to be under more pressure to make a final policy decision to deal with long-term management of waste.
- Countries such as France and the United Kingdom that reprocess spent fuel and are able to store waste off-site tend to be under less pressure to make a final policy decision on waste management.
- Regardless of whether or not a policy decision has been made on waste management solutions, all countries covered in this report have implemented financial systems that attempt to address the projected costs for long-term waste management.