



For Immediate Release  
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Contact: [Daniel First](#)  
(202) 225-2536

## U.S. Department of Energy Funds Historic Nuclear Energy Project Following Donalds-Led Effort

WASHINGTON – On January 24<sup>th</sup>, Congressman Byron Donalds (R-FL) sent a letter seeking to expedite the historic revitalization of Palisades Nuclear Power Plant with safe, reliable, and efficient nuclear energy technology. This project will mark the first time in American history that a closed nuclear plant is brought back to life.

Representatives Troy Nehls (R-TX), John Rose (R-TN), and Randy Weber (R-TX) each joined Donalds as co-signers of this letter in support of advancing the usage of nuclear technology across the United States.

Yesterday, the U.S. Department of Energy followed-through and [announced](#) a conditional commitment of up to \$1.52 billion to finance the restoration and resumption of service at Palisades Nuclear Power Plant. Congressman Donalds released the following statement.

“Back in January, I led my colleagues in calling for the revitalization and repowering of Palisades Nuclear Power Plant with safe, reliable, and efficient nuclear energy. Thank you to the Department of Energy for committing to this practical and clean, long-term energy solution. This project will mark the first time in American history that a closed nuclear plant is brought back to life, and I am proud to have played a role in expediting this process.”

- Letter Summary Graphics [HERE](#).
- Read the Full Text of the Letter [HERE](#) or Below:

Dear Director Goff:

We write today to ask that the Department of Energy Loan Programs Office (“DOE LPO”) expedite its review of the loan application recently submitted by Holtec International to revitalize and repower the Palisades Nuclear Power Plant (“Palisades” or “the Plant”). As you know, Palisades provided safe and reliable electricity to Southwest Michigan for over 50 years prior to the Plant prematurely closing in May 2022 for reasons relating to adverse financial viability. However, on October 6, 2023, Holtec International formally began the licensing process with the Nuclear Regulatory Commission (“NRC”) to revitalize the Plant—a feat that has never been accomplished in American history. Thus, we urge DOE LPO to act in an expedited manner in the case at hand to achieve this attainable, yet unprecedented first-of-a-kind (FOAK) nuclear moment.

In our view, there’s several overarching reasons why DOE LPO should approach the process of reviewing Holtec International’s loan application to repower the Palisades in an expedited fashion. To begin, DOE LPO is authorized to issue loan guarantees, pursuant to Title 17 of the Energy Policy Act of 2005, to finance large-scale energy infrastructure projects in the United States that utilize new or improved technology to reduce greenhouse gas emissions. For the application at hand, Holtec International seeks to reinsert approximately 800 MWe back onto Michigan’s electric grid by revitalizing the Plant’s already-existing infrastructure and systems that remain “well maintained” and in “excellent material condition.” Also noteworthy is the fact that the contract to repower the Palisades contains a contract-expansion provision to allow for the subsequent installation of up to two NRC-licensed small modular reactors (“SMRs”)—of which would eliminate nearly 7 million tons of CO2 emissions each year.

Moreover, repowering the Palisades would directly result in the flow of millions of additional tax dollars to local Michigan communities and the State of Michigan as a whole, plus this revitalization effort would create over \$500 million dollars in secondary economic activity in the area surrounding the Plant. DOE LPO should also recognize that repowering the Palisades has sparked the interest of local, state, and federal governments alike. In fact, the State of Michigan recently provided \$150 million to assist with repowering the Plant—which further illustrates the need for expedited application review at the federal level.

In the same regard, DOE LPO has historically provided over \$35 billion in debt financing for domestic energy infrastructure projects, and allocating funding for Holtec International’s effort to repower the Palisades echoes the spirit and satisfies the intention of DOE LPO’s loan guarantee authority. Furthermore, DOE LPO has approximately \$250 billion in outstanding loan authority for 1706 energy infrastructure reinvestment projects. Thus, expedited application review in the case of the Palisades—and other nuclear-related applications submitted to DOE LPO—will help lay the foundation and ignite the upcoming nuclear renaissance in the United States and around the globe.

Therefore, we urge DOE LPO to review Holtec International’s loan application to repower the Palisades in an expedited manner and accelerated fashion. We believe that repowering the Plant is a practical, long-term solution to bolster electric reliability in Michigan, and speeding up the application review process to support the FOAK effort to repower the Palisades is a worthwhile endeavor. DOE LPO must recognize the importance of expeditiously reviewing nuclear-related loan applications, not just for Holtec International, but for the entire American nuclear industry. We must collectively take advantage of this opportunity to unleash American nuclear innovative potential and capitalize on the unprecedented economic opportunity associated with repowering retired or soon-to-be-retired compatible energy facilities. In turn, successful Plant revitalization will send a strong message throughout the world that such a historic feat is possible, while reducing financial risk associated with similar revitalization efforts and simultaneously paving the way for future domestic advanced nuclear deployment opportunities.

In sum, we look forward to monitoring the status of Holtec International’s DOE LPO application to ultimately repower the Palisades. Thank you for taking our thoughts into consideration.

Sincerely,

**Byron Donalds (FL-19)** Member of Congress  
**Troy Nehls (TX-22)** Member of Congress  
**John Rose (TN-06)** Member of Congress  
**Randy Weber (TX-14)** Member of Congress

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### Office Locations:

Washington DC Office  
1719 Longworth HOB  
Washington, DC 20515  
(202) 225-2536

Collier County Office  
3299 Tamiami Trail East, Suite 105  
Naples, FL 34112  
(239) 252-6225

Lea County Office  
1039 SE 9th Ave, Suite 308  
Cape Coral, FL 33990  
(239) 599-6033