



# Pre-budget submission to the Government of New Brunswick

## February 8, 2021

The Coalition for Responsible Energy Development in New Brunswick (CRED-NB) advocates for responsible energy development to address the climate crisis. Our pre-budget submission responds to two questions posed by the government.

### **Q: Where should the government prioritize its efforts to protect the environment and address the impact of climate change?**

The government should **prioritize energy-saving building retrofits** in communities across the province. This would reduce the energy consumption, lower the energy bills, and increase the comfort of thousands of New Brunswickers.

The government should **invest in renewable energy** and not in so-called “small modular nuclear reactors (SMRs).” The [2020 World Nuclear Industry Status Report](#) shows that investing in new nuclear energy is too slow to address the climate crisis, compared to investing in renewable energy and energy efficiency. No SMRs have yet been built. The models being proposed will take a decade or more to develop.

A [2020 study](#) of 123 countries over 25 years found that countries that invested in renewable energy lowered their carbon emissions much more than those reliant on nuclear energy.

Nuclear power creates dangerous and toxic radioactive waste, for which no permanent storage facility exists. A recent [CBC story](#) raised considerable concerns about the **negative environmental impacts of the proposed nuclear projects for New Brunswick**.

### **Q: How can private sector investment be stimulated to support a stronger, more resilient economy?**

To attract private businesses to the province and to keep businesses here, **power rates must be competitive** and lower than in other provinces. Renewable energy can best bring this about, while nuclear will inevitably drive power rates (and debt) up.



## Coalition for Responsible Energy Development in New Brunswick

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A [Canadian study](#) found that **energy from small nuclear reactors would be up to ten times more expensive than renewable energy**. Over the past decade, the cost of building solar, wind power and battery storage has gone down dramatically, while the cost of building new nuclear reactors has gone up. Small reactors will be even more expensive per unit of power than the current large ones.

In 2020, NB Power provided to the government an economic impact study for investing in so-called small modular nuclear reactors (SMRs). The study was based on an imaginary market. The [2020 study](#) found **the Canadian market for SMRs does not exist**.

Lepreau's CANDU 6 reactor is a lasting and costly weight on the utility and provincial economy. **The SMRs will increase the nuclear liability that makes up much of NB Power's debt**.

This cost is separate from the cost of decommissioning Lepreau and any new nuclear reactors that provincial ratepayers and taxpayers are responsible for. When the nuclear reactors have reached their end of life, it will then take more than 50 years to decommission and clean up the toxic radioactive waste the reactors created that remains on the site. **Our young generation and their children will bear that cost ad infinitum**. Provincial budgets need to balance both short and long-term revenues and expenses.

**Investing in new nuclear reactors is a bad investment for job creation** especially compared to an investment in renewable energy. Renewable energy is one of the fastest-growing job sectors in North America. An [American study](#) found that solar energy leads to six times as many jobs as nuclear power for each gigawatt-hour of electricity generated.

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We appreciate this opportunity to share our knowledge and analysis.

The CRED-NB team  
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