

## **FOR IMMEDIATE RELEASE**

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## **DOE-STATE OF IDAHO SETTLEMENT FUND CREATES 5,000 NEW JOBS**

The State of Idaho recently notified the U.S. Department of Energy (DOE) that it has completed distribution of \$30 million in federal funds to assist economic development in eastern Idaho and, to date, over 5,000 new jobs have been created. This distribution is a result of a broad-ranging agreement between the Department, Idaho and U.S. Navy on nuclear waste that was signed in 1995.

“The State of Idaho has always sought certainty regarding this issue, and I’m pleased to say that this agreement provided it,” Governor C.L. “Butch” Otter said. “The agreement has created jobs and established long-term economic opportunities for eastern Idaho while ensuring the Snake River Plain Aquifer is protected for generations to come.”

The Idaho Settlement Agreement was designed to resolve litigation among the three parties over how nuclear waste and spent nuclear fuel would be managed at the DOE’s Idaho Site. It established limits on the amounts and types of waste and spent fuel that could be sent to Idaho for storage and set deadlines for treatment and removal of wastes and spent fuel. DOE is successfully complying with the terms of that agreement, removing over 24,000 cubic meters of transuranic waste, closing down older spent nuclear fuel pools and moving spent fuel to dry storage, and emptying and closing 11 of 15 underground high-level waste storage tanks.

The agency met its commitment providing \$30 million to the state over a five-year period for use in economic development activities in the seven counties directly impacted by the presence of the Idaho National Laboratory and related waste management activities. Much of that money (about \$20.5 million) was paid by the state to the Regional Development Alliance, Inc. (RDA). The RDA was incorporated in 1997 at the suggestion of then-Idaho Governor Phil Batt to use settlement agreement money to invest in Eastern Idaho businesses and communities.

The RDA has accepted requests for loans, equity investments and grants from new and existing business ventures located in Bannock, Bingham, Bonneville, Butte, Custer, Jefferson and Madison counties. So far, RDA has made over \$13.5 million in loans, \$3.8 million in equity investments and \$8.3 million in grants to businesses in Eastern Idaho, creating over 5,000 new jobs.

“I’ve been on the board of directors for the RDA since its inception and now have the privilege of serving as its chairman,” said Seth Beal, Butte County Commissioner. “I can tell you without equivocation that these funds have been managed by a dedicated and passionate group of community and business leaders from across the region. I can also tell you that these funds have had real impact.”

“One of our biggest success stories to date has been Premier Technologies, a steel fabrication company that does considerable work in the nuclear industry,” said Tim Solomon, executive director of the RDA. “Today, after a couple of follow-up investments, Premier employs nearly 350 people in Blackfoot and Chubbuck. They recently opened a new headquarters building in Blackfoot and are building another facility to handle the growth.”

Other notable investments have included:

- More than \$2 million to local economic development corporations working to strengthen community economies all across the region.
- AMET, a robotic welding manufacturer located in Rexburg, which does work on the space shuttle for NASA.
- Center Partners, a third-party computer support company located in Idaho Falls, which created hundreds of new jobs for area residents.
- Peterson, Inc., which recently expanded out of Ogden, Utah into Pocatello, where it plans to employ about 200 people at its steel fabrication facilities.
- Potato Products of Idaho, a food processor located in Rigby, which has added 62 jobs in Jefferson County.
- Birch Creek Millwork, a high-end flooring manufacturer located in Terreton, which uses both reclaimed and new wood to make hardwood flooring.
- KLIM Aggressive Sledwear, which makes high-end motorsports clothing in Jefferson County.

Also, the RDA has worked hard to assist businesses in rural areas struggling economically. The company has invested in various small businesses in Arco/Mackay, Aberdeen and Shelley over the years.

“Although some of those businesses have since ceased operation, the RDA feels a sense of responsibility to offer opportunities in rural communities, even when such opportunities pose a greater risk,” said Solomon. “Recently we made the decision to allow retail applications from certain, limited rural communities where basic industry opportunities don’t come along every day.”

In addition to working through RDA, the State of Idaho has also used settlement funding to assist with educational efforts in the region. The state has provided \$7 million to further the Center for Advanced Energy Studies at University Place in Idaho Falls. Idaho’s three research universities will operate the center, and work side-by-side with researchers from the Idaho National Laboratory to help find solutions to the nation’s energy challenges. The state also committed \$350,000 to Boise State University’s Small Business Development Center to grow technology-based entrepreneurs in eastern Idaho.

“The Idaho Settlement Agreement has proven to be a success on many levels,” said Elizabeth Sellers, manager of DOE’s Idaho Operations Office. “We have met our commitments to move waste out of state, close underground waste storage tanks, and dig up targeted buried waste to protect the aquifer. We have also provided the seed money to grow business and support energy research facilities in eastern Idaho. The Department and the State of Idaho have worked well together in executing this landmark agreement.”