

Senator Blunt introduces REE bill

Senator Roy Blunt (R-MO) recently introduced the National Rare Earth Cooperative Act of 2014 (S. 2006), which was referred to the Senate Committee on Energy and Natural Resources. S. 2006 focuses specifically on creating a cooperative of groups involved in the domestic value chain of refined heavy rare earth elements (REE) products, including suppliers, miners and refiners of heavy REE's, and consumers. The Thorium-Bearing Rare Earth Refinery Cooperative would be charged with the task of financing the separation of the radioactive element thorium and other by-products from heavy REE's present in the phosphate mineral monazite.

According to Senator Blunt, S. 2006 aims to reduce U.S. dependency on the Chinese REE monopoly and provide a critical heavy REE resource base for national defense and desirable commercial and industrial applications through up-front cost sharing. Thorium is more abundant than uranium but not as cost effective in producing energy, and is therefore used for nuclear power purposes to a limited extent. S. 2006 aims to diversify U.S. nuclear energy capabilities by increasing domestic thorium production. Federal agencies such as the Department of Defense (DoD) and United States Geological Survey would sit on the Cooperative's Initial Board of Directors and steer the generally private venture in the national interest. The DoD would maintain a 10 percent equity in the Cooperative.

Sources: E&E News; Government Publishing Office; World Nuclear Association
