



## **NAM Urges Congress to Act Expeditiously to Approve U.S./UAE “123 Agreement”**

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FOR IMMEDIATE RELEASE

### **NAM URGES CONGRESS TO ACT EXPEDITIOUSLY TO APPROVE U.S./UAE “123 AGREEMENT”**

*Vargo Says Agreement Will Create U.S. Jobs*

WASHINGTON, D.C., May 21, 2009 – National Association of Manufacturers (NAM) Vice President for International Economic Affairs Frank Vargo today issued the following statement in response to the Obama Administration’s announcement that it will soon formally submit the U.S./UAE Agreement on Commercial Nuclear Technology to Congress:

This U.S./UAE Agreement, formally called the “123 Agreement on Commercial Nuclear Technology,” represents the gold standard across the board in the nuclear cooperation field, and clearly merits approval by Congress. This agreement will provide the legal basis for U.S. companies, large and small, to engage fully with Emirati counterparts, and to compete in the bidding process to supply U.S. goods and services to the nuclear power industry in the UAE.

The UAE has very ambitious plans to invest upwards of \$40 billion to develop nuclear power and has demonstrated a clear commitment to the highest standards of safety, environmental protection, and nuclear non-proliferation. Until the formal agreement enters into full legal force, however, U.S. firms cannot move forward on contracts or other key steps with the Emirati authorities.

U.S. manufacturers and suppliers in the nuclear industry have the best products, the best workers, and the best technology. They are well positioned to compete aggressively for this huge commercial opportunity in the UAE’s ambitious nuclear power development program. Further, this agreement includes the strongest-ever non-proliferation commitments. Nuclear power provides clean, safe, and reliable technology.

Top suppliers from around the world are lining up to compete for contracts under this program. It is critical, especially in the current economic environment, that U.S. manufacturers as well as service providers be positioned to compete for this business. We urge the U.S. government to move forward expeditiously. Delay now could cost U.S. firms, workers, and communities.

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