

Proposal to the General Electric Company for inclusion at the 2005 Annual Meeting

REPORT ON VULNERABILITY OF IRRADIATED FUEL STORAGE AT GE REACTORS

WHEREAS:

As long as GE-designed nuclear plants operate, they will continue generating radioactively and thermally hot, irradiated fuel rods. In order to replace some irradiated fuel rods every few years with new fuel rods, they must be transferred from the reactor vessel to the on-site Spent Fuel Pool for wet storage and cooling for at least five years. "Spent" fuel rods are thousands of times more radioactive and dangerous than when first installed. The US Nuclear Regulatory Commission has granted some utilities permission to store far more irradiated rods than had been intended in the pool's initial design. Irradiated fuel rods must be kept isolated from the biosphere for hundreds of thousands of years.

According to a February 2001 NRC study, even in a shutdown plant undergoing decommissioning, a spent fuel pool catastrophe could raise the risk of radiation-induced cancer as far away as 500 miles, and of fatalities from radiation poisoning near the plant. The risks from a fuel pool accident at an operating plant are at least as great.

Since each nuclear power plant's irradiated rods must be kept submerged in water at that plant's site, temporarily, highly radioactive rods will continue to be stored at every operating plant as long as nuclear plants continue operating.

In 2002 the President and Congress approved the siting of a federal underground repository for irradiated fuel rods at Yucca Mountain, Nevada. The repository is not finally designed or licensed. Even if it were to be licensed, its construction would not be completed until at least 2015.

The nuclear industry describes Yucca Mountain as one single site where all the nation's irradiated fuel rods could be consolidated. However, capacity at Yucca Mountain is limited by law. Older irradiated fuel rods now being stored at reactors would have priority for disposal space. There may not be room for a sizable number of fuel rods from GE-designed reactors in this first national repository.

In July 2004 the US Court of Appeals, DC Circuit, ruled that the EPA standard for the Yucca Mountain facility (that regulates radiation releases for 10,000 years) does not reflect the 1995 National Academy of Sciences finding that peak risks to public health "might occur tens to hundreds of thousands of years or even farther into the future."

RESOLVED:

In light of heightened public safety concerns, shareholders request that the Company prepare a report, at reasonable cost, that outlines the current vulnerability and substantial radiation risks of the interim storage of irradiated fuel rods at all GE-designed reactor sites and that proposes

measures to reduce those risks. A copy of the report, omitting proprietary and security information, should be available to shareholders on request by August 2005.

SUPPORTING STATEMENT:

General Electric remains morally responsible and financially liable for reactors it has designed and sold to utilities, for seeking to secure its radioactive wastes, and for protecting its workers and the public into the indefinite future. We believe this study is essential for realistic and responsible security, economic and ethical planning.