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**To:** [Committee, Treaties \(REPS\)](#)  
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Much to lose and nothing to gain.

The ability of the US and UK to walk away from the deal with a year's notice, taking everything with them, with no clawback for Australia.

No mechanism for Australia to receive funding from the US and UK, only Australia to the US and UK.

Puts Australia on the hook to indemnify the US and UK for any "liability, loss, costs, damage, or injury" associated with the use of nuclear submarines.

It allows the US and UK to determine the price of highly enriched uranium it is selling to Australia.

It also allows the US and UK to intervene in Australia's relations with the International Atomic Energy Agency.

Joe



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