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PUBLIC TO CONFRONT GEORGIA POWER NUCLEAR PLANS AT PSC IN WEEK-LONG HEARINGS

ATLANTA 11/6/17: Public interest groups and private citizens will converge on the Georgia Public Service Commission this week to confront Georgia Power about its Vogtle 3 & 4 construction fiasco at the 17th Semi-Annual Vogtle Construction Monitoring Review (VCMR). These reviews have occurred roughly every six months since construction commenced on Vogtle 3 & 4 reactors in Burke County in 2010, but this is the first time that Commissioners have officially asked the question whether to cancel the troubled project which is at least five years behind schedule and has doubled in price to \$25 billion. The only other reactors under construction in the U.S. were cancelled by South Carolina utilities on July 31, 2017, following the bankruptcy of Westinghouse in March.

Nuclear Watch South, Atlanta Grandmothers for Peace and ARRP (Aging Raging Rate Payers) are holding a rally and encouraging members of the public to speak on the record in the public witness portion of the hearings. Public witness testimony will be accepted at the beginning of each morning and each afternoon session. The PSC has scheduled four days of hearings instead of the usual one day to accommodate a dozen Georgia Power witnesses and a growing roster of intervening parties. The hearing on Monday will commence at 10AM and subsequent days will convene at 9AM.

Nuclear Watch South is intervening in the proceeding. In previous interventions, the group has presented expert witness testimony that the power from Vogtle 3 & 4 is not needed using Georgia Power's own performance figures. The Georgia Power data, which the company has never refuted, shows that sales remain flat over almost 10 years, and that the company is chronically overbuilt, currently with 30% excess power in its portfolio despite the recent closure of 3,000 Mw of coal-fired power. Nuclear Watch South also uncovered the disconcerting fact that Georgia Power's profits jumped 20% with the advent of Vogtle construction to more than \$1 billion per year. The company has famously collected \$2 billion in upfront charges from its residential, small business, local government and school customers for Vogtle which is only 30% complete although it was supposed to be online by now.

This week's hearings include the chance to cross-examine Georgia Power witnesses on their testimony and supporting documents. Nuclear Watch South Coordinator Glenn Carroll says that despite Georgia Power's highly publicized conviction that continuing Vogtle 3 & 4 construction is in the interest of its electric customers, the company doesn't make a convincing case.

She cites the Monte Carlo method of risk analysis used by accounting firm PricewaterhouseCoopers and the weak finding that there is only a 70% probability the Vogtle project can be finished on time and within budget. The analysis was made using only data which was supplied by Georgia Power and Southern Company.

Ms. Carroll says, "The SEC doesn't allow registered investment representatives to use the Monte Carlo method in advising clients, yet Georgia Power is using it to advise the PSC to gamble billions of our hard-earned dollars on the nuclear construction fiasco at Vogtle. Do they really think the public is foolish enough to want to gamble another \$15 billion on this losing proposition when the odds of success are only 2 out of 3?"

Nuclear Watch South and other parties have the right to present expert witnesses in a second set of hearings scheduled for December 11-14, 2017. But Ms. Carroll observes that key witnesses for Georgia Power in the current set of hearings present strong evidence that Vogtle should be cancelled. Risks cited

by the witnesses include: potential bankruptcy of Westinghouse parent company Toshiba; unfinished design work by Westinghouse which is still in bankruptcy; continuing construction and supply problems; and failure to secure production tax credits extension.

Nuclear Watch South is concerned about the sparse analysis submitted by Georgia Power in response to the PSC's request for information about the cost of cancellation. Georgia Power submitted reams of analysis in support of continuing construction, but less than 100 pages about cancellation. Outright cancellation is not presented at all. The cost of deferral, which is presumed to mean mothballing and securing the site to retain the option to complete in the future, seems attractive at \$140 million but the witnesses barely mention it, instead presenting an elaborate and expensive scenario in which the construction site is completely dismantled, landfilled, and the former 40-acre longleaf pine forest made into a "greenfield" for a colossal price tag over \$700 million.

The environmental group is also concerned about reports that the company is seeking to sell its \$3.7 billion commitment from Toshiba to investors.

Ms. Carroll says, "Southern Company needs to cease and desist from its efforts to raise cash using the \$3.7 billion compensation package promised by Toshiba on the failed reactor project. That is the public's money! We need that to pay back the DOE loan and soften the blow of \$10 billion squandered on the unneeded Vogtle reactors. Someone, the PSC, needs to nip this most recent insult to injury in the bud!"

Consumer advocacy group ARRP is focused on the nuclear construction surcharge on electricity customer's bills. The unprecedented 10% upfront charge was legalized in 2009 with passage of the Georgia Nuclear Energy Financing Act, also known as CWIP (Construction Work in Progress) and is listed on Georgia Power bills as NCCR (Nuclear Construction Cost Recovery).

ARRP's Robert Searfoss says, "One million dollars a year has been paid for the Vogtle mess by the Atlanta Public Schools alone. Think of schools all over the state paying a surcharge into this money pit. The Vogtle money pit is taking more money from schools than all the PTA bake sales bring in. Georgia Power and its partners should be embarrassed to be taking millions of dollars of school money. It is frankly shameful. The law needs amending so the power companies can't take any more school money for Vogtle. My school tax money is for local school needs, not for Georgia Power and Southern Company profits."

Atlanta Grandmothers for Peace works to promote social justice on behalf of young people. The group is concerned not only about the financial burden on the future from Vogtle 3 & 4's gargantuan price tag which customers would have to repay for the next 60 years, but with the grave environmental and health risks posed by nuclear energy.

Atlanta Grandmothers for Peace activist Minnie Ruffin says, "Nuclear reactors are the scariest of all monsters. One bad day at a nuclear reactor can poison the whole state and all of its inhabitants for centuries. Every nuclear reactor produces 20 tons of high-level radioactive waste every year — waste which will be hazardous for at least 250,000 years — and we still don't have a solution for it. Thankfully we don't have to place that risk and burden on our children because the sun and wind have become cheaper and easier to build than nuclear."

She concludes, "Truly clean natural energy from the sun and the wind is what we want for our children's future."

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MORE INFORMATION AT <http://www.nonukesyall.org/Vogtle.html>