

PRESS RELEASE

For immediate release
Wednesday, November 23, 2016

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"NO RATIONAL BASIS FOR EXELON NUCLEAR BAILOUT" ENVIRO GROUP CONTENTS 35-year old environmental, safe-energy group sends strongly worded letter to legislators advising rejection of corporate "wealth transfer"

CHICAGO-- In a strongly worded letter to state officials warning of "no rational basis for the Exelon nuclear bailout," a 35-year old Illinois environmental organization today urged legislators to reject the proposed bailout.

Calling it "a 'wealth transfer' of billions of dollars from [Illinois] ratepayers to Exelon's shareholders," **Nuclear Energy Information Service (NEIS)** stated that, "this nuclear bailout is not defensible from an environmental, jobs, business or any other rational standard," referencing testimony and supportive documents it provided the Illinois House Energy Committee last week at a hearing on November 16th.

Recent developments in negotiations among representatives of the environmental community, Exelon and ComEd have resulted in a radically altered legislative proposal which has jettisoned some of the more controversial "deal breaker" elements of the proposal, including ComEd's proposed "demand charge" basis for setting rates, radically changing solar net metering, and a bailout for financially distressed coal plants (many of which were slated for closure). However, the core elements that started the whole process over 2 years ago remain: the proposed Exelon bailout of money-losing nuclear reactors, and the fixing of the Illinois renewable energy portfolio standard.

"We believe that not only is Exelon not deserving of a bailout for its own business failures, but the Legislature itself has failed to do its 'due diligence' in the matter before taking the easy way out and letting Exelon undeservedly pick ratepayers' pockets," maintains NEIS director David A. Kraft.

Kraft points out that, while the legislature in 2014 approved a seven month, four-agency 'study' of the POTENTIAL negative effects of reactor closure on Illinois (HR1146), it failed to examine the other negative implications of approving a nuclear bailout. "When is the legislature going to approve an equally thorough examination of the detrimental effects on the renewable energy and energy efficiency community in Illinois – which currently supports ~5 times more jobs in Illinois than ALL of the Exelon reactors combined – of a multi-billion dollar nuclear bailout, a 10-year legislatively imposed rate hike?" Kraft asks. "Those 114,000 Illinois workers would like to have that question answered, too."

Additionally, the NEIS correspondence notes six other alternatives to a nuclear bailout and major ratepayer rate hike that the legislature, and presumably Exelon, have ignored. "We infer that for legislators and Exelon, it's simply easier to bilk ratepayers than to get Exelon to do the hard but essential business work to find ways to improve its own profitability," the NEIS letter asserts.

The letter to state officials also corrects an often repeated fallacy that reactors once closed cannot re-open. This falsehood has often been used by Exelon representatives and state and local officials to urge quick, if imprudent, actions to bailout the nuclear plants.

“Our correspondence with the Nuclear Regulatory Commission (NRC) confirms that there is no legal obstacle preventing a nuclear utility from petitioning the NRC to re-open a reactor whose operating license has been terminated,” Kraft points out. “This information may come as a startling revelation to the local and state officials who have been told otherwise,” Kraft notes.

The text of the letter, NEIS’ testimony before the Illinois House Energy Committee and supportive documents it references will be available on the NEIS website by 4 p.m. Central time, Nov. 23, 2016. Copies can be request in advance by e-mail.

NEIS concluded its remarks to state officials by stating, “if you really want renewable energy and energy efficiency to be a part of Illinois’ energy future, have the courage to vote on these issues separately from the issue of the Exelon bailout. To act otherwise is simply to capitulate to economic extortion – both bad energy policy and bad business practice.”

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NEIS was founded in 1981 to provide the public with credible information on nuclear power, waste, and radiation hazards; and information about the viable energy alternatives to nuclear power. For more information visit the NEIS website at: <http://www.neis.org>