



## **MEDIA ADVISORY**

Georgia Women's Action for New Directions (Georgia WAND)

### **For Immediate Release**

Tuesday, July 5, 2011

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### **Georgia Women's Action for New Directions to hold press conference at Public Service Commission meeting, discuss proposed Georgia Power risk sharing mechanism**

**What:** Public Service Commission meeting on a risk sharing mechanism to protect the ratepayers

**Who:** Representatives from Georgia WAND, Sierra Club, Nuclear Watch South, Atlanta Grandmothers for Peace, and Georgia Power rate payers will speak on the risk sharing mechanism to be addressed in the PSC meeting.

Georgia WAND calls for all Georgia Power ratepayers to attend and make comments at the meeting. Prior to the meeting, Georgia WAND strongly encourages the public to email, fax or call Georgia's five Public Service Commissioners (Bubba McDonald, Doug Everett, Bobby Baker, Stan Wise, and Chuck Eaton) asking them to deny Georgia Power's latest request.

**Why:** A risk sharing mechanism would protect ratepayers from cost overruns on two nuclear reactors proposed at Plant Vogtle. With no risk sharing mechanism, ratepayers would not share the risk of investment with Georgia Power, and would in turn be billed for all budget overruns. While Georgia Power opposes such precaution, the PSC staff's RSM builds in a \$300 million "buffer" above the \$6.1 billion certified cost, so cost can go as high as \$6.4 billion without any adjustment whatsoever to Georgia Power's return on investment. Ratepayers would still have to compensate for the \$300 million overage.

Georgia Power is planning the construction of two new nuclear reactors at Plant Vogtle near Waynesboro. This investment in high risk energy necessitates federal loan guarantees in the amount of \$ 8.7 billion from the U.S. Department of Energy. In order to qualify for these loans and afford processing fees, Georgia Power must increase its revenues from ratepayers, shifting the financial burden from their executives and stockholders to their customers.

**When:** Wednesday, July 6, 2011, 9:30 am press conference, 10 am meeting

**Where:** Public Service Commission, 244 Washington Street, SW, Atlanta, GA 30334,

**Statement to Press:** "The unprecedented nuclear disaster at Fukushima clearly demands that the nuclear industry pause and evaluate the safety concerns and new risks posed by unanticipated natural disasters,"

Amanda Hill-Attkisson, Georgia WAND Managing Director says. "Countries world-wide are halting their nuclear plans and it's time that Georgia Power to do the same. At the very least, the Georgia Public Service Commission should consider new information for determining whether or not funding nuclear power, with ratepayers' dollars, is even viable considering the financial risks as well as human health and environmental hazards."

“As the so-called "nuclear renaissance" collapses amidst multiple meltdowns in Japan, the PSC has the perfect opportunity to help Southern Company make a graceful exit and escape further exposure to the failed nuclear promise. Cost overruns and delays are virtually guaranteed for the flawed Westinghouse AP1000 reactor design which is still unlicensed by the Nuclear Regulatory Commission. Georgians are messing up bigtime if they settle for a risky reactor design without containmnet when solar and wind power successes are grabbing international headlines daily,” Glenn Carroll, Nuclear Watch South Coordinator, says.