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For more information:

Liz Coyle (404) 525-1085

lcoyle@georgiawatch.org

Rep. Karla Drenner introduces legislation to protect Georgians from rising Plant Vogtle costs

ATLANTA, February 9, 2016 – State Representative Karla Drenner (D-Avondale Estates) yesterday introduced legislation that would make Georgia Power Company stop collecting the financing costs for its under-construction nuclear project until the two new units at Plant Vogtle are producing power.

"Today's Georgia Power customers stand to pay \$1.4 billion more to finance Vogtle construction over the next few years due to major construction delays," said Rep. Drenner.

In 2009, the Legislature allowed Georgia Power to collect its financing costs through a tariff added to customers' bills during the construction of these two plants rather than after they begin providing power. Plant Vogtle Units 3 & 4, originally scheduled for completion in March 2016 and 2017, respectively, are now running at least 39 months behind schedule.

"Because half of the tariff collected is the Company's return on equity, Georgia Power actually stands to profit off the delays," Drenner continued. "This legislation rights that wrong."

Drenner's legislation would not allow the Company to collect the tariff after it should have ended in March 2017. The legislation is co-sponsored by Representatives Pam Stephenson (D-Decatur) and Howard Mosby (D-Atlanta).

"House Bill 931 would protect current Georgia Power customers from bearing most of the burden of Vogtle cost overruns," said Liz Coyle, executive director of the consumer advocacy group Georgia Watch. "We applaud the Representatives for speaking up for the hard-working people of Georgia."

In filing the legislation, Rep. Drenner noted that she still strongly supports the ultimate, safe completion of the two nuclear units. "Future Georgia Power customers will continue paying the costs for Vogtle 3 & 4 once they begin providing electricity and those payments will be spread out over 60 to 80 years."

Representative Karla Drenner represents the citizens of District 85, which includes Avondale Estates. She was first elected to the House of Representatives in 2000 and currently is a member of the Energy, Utilities and Telecommunications, Natural Resources and Environment,



Health and Human Services, Rules, and Special Committee on Small Business Development and Job Creation committees.

Founded in 2002, Georgia Watch is a statewide consumer advocacy organization whose mission is to empower and protect Georgia consumers on matters that impact their wallets and quality of life through education, advocacy and policy development. Georgia Watch works to influence public policies that positively impact consumers, safeguard consumer protections in personal finance, promote access to safe and affordable healthcare, encourage fair utility rates and renewable energy options, protect the right to trial by jury and promote access to the courts.