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Footnotes Issue #70: February 15, 2013

## HB 267 Would Limit Georgia Power's Profits on Vogtle's Cost Overruns



Georgia Power's expansion at Plant Vogtle will bring us power that dangerous, expensive and unnecessary.

You may remember a controversial bill the Georgia Legislature approved in 2009, SB 31, the nuclear Construction Work in Progress bill, which forces Georgia Power ratepayers to pay the financing costs during construction, rather than over the life of the plant. Large users of electricity are exempt from the charge, but residential and mom and pop businesses have been paying for two years.

Even after that sweetheart deal, the Public Service Commissioners scrapped the [proposal](#) their staff made to stop the company from profiting on cost overruns for the project after they top \$300 million.

The most recent reports from the independent monitor established by the PSC says that the project is months behind and as of December, \$88 million over budget. Georgia Power gets to earn 11.15% return on all expenses approved by the PSC, so the more they have to spend, the more they get the make and the more ratepayers get to pay!

Putting the profit issue aside for the moment, if the Georgia PSC ever decided to disapprove cost overruns, Georgia Power could take a page of the Mississippi Power playbook and just get the Legislature to issue bonds to pay for the work.

[HB 267](#) by freshman Rep. Jeff Chapman excludes the collection of any profits on cost overruns beyond the [\\$6.4 billion the Public Service Commission has approved](#). The bill is co-sponsored by Avondale Estates Democrat Karla Drenner, who is a member of the Utilities Committee, to which the bill was assigned. Passage of this bill would provide an incentive for Georgia Power to keep expenses down at Vogtle, something that SB 31 failed to do.

Bottom line is that we're going to pay for it one way or the other, but it isn't fair for Georgia Power to profit to the tune of over 11% on delays, overruns and mismanagement, so [ask your State Representative to support HB 267](#).

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## QuickLinks

Are you attending the largest climate rally in U.S. History, this weekend in Washington D.C.? Meet up with other Georgia Sierra Club members and supporters just before the rally begins to learn more about the work being done to build Georgia's clean energy economy! We will meet in front of the Smithsonian Air and Space Museum on the National Mall, 601 Independence Avenue NW from 11am-11:30am EST. Look for the neon green beanie caps and Georgia Beyond Coal Logo we will be wearing to help identify ourselves as Georgians. We will walk to the Rally at the Washington Monument together at 11:30-11:45am est.



## Sierra Club Meetings

**Wildlands Committee Meeting**, Tuesday, February 19, 7:00 p.m.

Mike Murdock - Chair, [murdock1@mindspring.com](mailto:murdock1@mindspring.com)

**RAIL**, Monday, January 25, 7:00 p.m.

David Emory - Chair, [david.emory@gmail.com](mailto:david.emory@gmail.com)

**Fundraising Committee**, Wednesday, February 27, 7:00 p.m.

Sybil Cypress, [sybil.cypress@sierraclub.org](mailto:sybil.cypress@sierraclub.org)

**Smart Energy Team Meeting**, Monday, March 4, 7:00 p.m.

Seth Gunning - Staff, [seth.gunning@sierraclub.org](mailto:seth.gunning@sierraclub.org)

**Atlanta Inner City Outings (ICO)**, Tuesday, March 12 @ REI on I-85, 7:00 p.m. Meet & greet for new volunteers!

Naomi Bock - Chair, [atlantaico@gmail.com](mailto:atlantaico@gmail.com)

## Upcoming Events

### February 21 – Governor Deal Call In Day on Offshore Wind

On Thursday February 21st the Sierra Club will host a [statewide call-in-day to Governor Nathan's Deal](#), encouraging him to join the Smart from the Start Offshore Wind Initiative and move Georgia's clean energy economy forward. We need your support to make this action a success! Sign-up for a 2-hour phone-banking shift on Thursday the 21st, to call our Sierra Club supporters and encourage them to make a call to Governor Deal!



### February 28 - Conservation Day at the Capitol

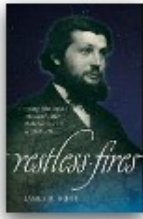
Georgia Conservation Voters hosts their annual [Legislative Breakfast](#) from 7:30 - 9:00 a.m. at the top of the West Tower of the Sloppy Floyd Building. Individual tickets are \$30, tables can be purchased for \$250. The breakfast will be immediately followed by an [Issue Briefing and trip across the street](#) to flex our green muscles under the gold dome. Please join us!



### March 12 - Sierra Club & Beer

Help protect the planet and have a good time doing it! On March 12, Sierra Club's Director of Conservation, Sarah Hodgdon will be talking about how Georgia can get to 20% clean energy by 2020. Play environmental trivia, meet new people, get involved. Event is from 7:00 - 9:00 p.m. at the Music Room, 327 Edgewood Ave. Like our [Facebook page](#) and please RSVP [here](#) and help cover our costs by bringing a \$5 suggested donation!



**March 26 - Restless Fires Book Signing Event at the Carter Center**

Author James Hunt chronicles Muir's walking journey in the new book, *Restless Fires*. Hunt examines the development of our founder's environmental thoughts and perspectives as a young adult and artfully processes our current understanding of John Muir's life. To kick off our 2013 John Muir Outing series this April, the Georgia Chapter is sponsoring a FREE James Hunt lecture and book signing of *Restless Fires* at The Jimmy Carter Presidential Library and Museum on Tuesday, March 26th. Join us as we journey back to a time so critical to the environmental maturity of John Muir.

**Help us keep Georgia's wild places wild.**

Your donation can do so much to help us continue to protect Georgia's environment.

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