

Missouri Doesn't Need a New Nuclear Boondoggle

Oppose HB 261



House Bill 261 would repeal Missouri's ban on charging ratepayers for construction work in progress (CWIP), forcing ratepayers to take the risk of the potential construction of a new nuclear reactor that's too risky for Wall Street bankers. This would overturn a decision made by Missouri voters and set up our state for the billion dollar boondoggles experienced by South Carolinians and Georgians.

CWIP Failed Ratepayers in South Carolina and Georgia

Ratepayers in South Carolina were forced to pay \$9 billion for the VC Summer project that never produced any energy and destroyed the utilities SCANA and SCE&G.

In Georgia, the Vogtle nuclear reactor project was estimated to cost \$14.3 billion and be completed in 2017. The project is now more than five years behind schedule and more than \$10 billion over budget, with the potential for more cost overruns and construction delays. The Georgia project relies on \$12 billion taxpayer backed federal loan guarantees from the DOE. **Georgia Power will likely request to add roughly \$8.1 billion to its rate base—or about 83% more than the \$4.4 billion assumed at the time of certification.**



CWIP Is Not Needed for Renewable Energy

Bill proponents claim CWIP is needed to build more renewable energy, but this is not true, as more renewable energy is already going online without CWIP. Ameren recently purchased 700MW worth of wind without CWIP. Including the wind acquisition, Ameren will invest approximately \$4.5 billion on 3,100MW of wind and solar by 2030 without any regulatory changes.

Ameren and Evergy Have No New Nuclear Plans

Ameren's Integrated Resource Plan that was released in September 2020 does not prioritize new nuclear. Evergy's Sustainability Transformation Plan doesn't prioritize new nuclear. There's no real need for this bill because nuclear is not in the mix for new supply side generation for the utilities for which this bill is applicable.

Monopoly utility customers should not have to turn over their hard-earned money to a publicly traded utility so it can attempt to build a nuclear reactor that is too risky for Wall Street bankers. CWIP socializes the risk and privatizes profits for utility shareholders. Reject HB 261.

HB 261 is Sponsored by Rep. Black. It has passed the House and is in the Senate Commerce Committee.

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