

The Southern Alliance for Clean Energy

FOR IMMEDIATE RELEASE

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Contact: Jennifer Rennicks, Director of Policy & Communications, [865.235.1448](tel:865.235.1448),  
[jennifer@cleanenergy.org](mailto:jennifer@cleanenergy.org)

### **Statement on Duke Energy Florida's Cancellation of Levy County Nuclear Reactor Project**

**St. Petersburg, Fla.///NEWS STATEMENT///** Duke Energy Florida (DEF) today filed a motion with the Florida Public Service Commission to approve a settlement agreement that will cancel its proposed Levy County nuclear reactor project.

The project's estimated cost to build two Toshiba-Westinghouse AP1000 reactors had skyrocketed by 400% to \$24 billion from initial estimated costs of approximately \$5 billion per reactor and the original in-service dates were delayed by at least eight years. The motion was filed in the annual [nuclear cost recovery clause docket](#) – which is set to begin Monday - that considers approval of costs related to proposed new nuclear generation and determines the reasonableness of projected costs.

According to Florida Public Service Commission staff testimony in this year's docket, "As of December 31, 2012, DEF has spent approximately \$962 million on the Levy project including AFUDC" (Allowance for Funds Used During Construction). Duke has not yet recovered this entire amount from the Commission. Hearings on the 2013 docket for Duke and FPL, which is also pursuing two new nuclear reactors at their existing Turkey Point plant near Miami, are scheduled to begin next week.

Dr. Stephen A. Smith, executive director of Southern Alliance for Clean Energy, issued this statement about today's decision to cancel the proposed Levy County nuclear reactor project:

"We welcome Duke Energy's announcement today that they are seeking approval to cancel the controversial Levy County nuclear reactor project. Since the merger, Duke's leadership has taken a fresh look at these unnecessary nuclear projects and has absolutely made the right decision for Florida consumers.

While important details are still being resolved, Florida consumers should rejoice in knowing that the fleecing associated with this nuclear project will end. The time has come to stop throwing good money after bad.

SACE has long opposed this project and the nuclear tax recovery mechanisms that have been associated with it. SACE supports the need for Duke and FPL to have exit plans for these unnecessary reactors, however, we must stay vigilant in protecting consumers as the projects wind down.

The FL PSC has been negligent in its protection of Florida ratepayers and as these projects are cancelled, the Commission must stand strong in defense of consumers. But we also must ensure that the utilities do not continue to pursue high-risk, unnecessary projects as if there were no viable exit strategy.”

Join us for a media availability call **tomorrow, Friday, August 2 at 11:00 a.m. EDT** to speak with SACE experts on this case and today’s decision.

**WHEN:** Friday, August 2, 11:00 a.m. EDT

**WHO:**

**Dr. Stephen Smith**, Executive Director, Southern Alliance for Clean Energy

**George Cavros**, Florida Energy Policy Attorney, Southern Alliance for Clean Energy

**Sara Barczak**, High Risk Energy Director, Southern Alliance for Clean Energy

**WHERE:** Conference Dial-in Number: [\(605\) 475-4000](tel:6054754000); Participant Access Code: 663387#

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Founded in 1985, the Southern Alliance for Clean Energy is a nonprofit organization that promotes responsible energy choices that create global warming solutions and ensure clean, safe, and healthy communities throughout the Southeast. Learn more at [www.cleanenergy.org](http://www.cleanenergy.org)