

Illinois governor signs energy bill to help Exelon nuclear plants

Washington (Platts)--7 Dec 2016 608 pm EST/2308 GMT

Illinois Governor Bruce Rauner signed into law Wednesday energy legislation that would provide support for Exelon's economically struggling nuclear power plants in the state.

The legislation, SB 2814, the Future Energy Jobs Bill, was passed by the Illinois General Assembly late December 1 in the final hours of its annual session.

Among other things, the law provides zero-emission credits, or ZECs, for nuclear-generated electricity consumed in Illinois, similar to a program being pursued in New York that Exelon has said would benefit its nuclear plants there. The company had said it would close its Clinton and Quad Cities nuclear power plants in Illinois, with a combined capacity of about 3,000 MW, if the legislation were not enacted by December because the plants have lost more than \$800 million in the last seven years.

The legislation signed Wednesday provides up to \$235 million annually in ZEC support to the plants for 10 years, subject to certain conditions.

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Exelon said in a statement Wednesday that Clinton and Quad Cities "are now planned to operate for at least another 10 years as a result of the legislation."

In addition to Exelon, the bill was supported by some other energy companies and environmental groups as needed to preserve jobs and energy supply reliability. Exelon said the legislation would limit future increases in electric rates, preserve more than 4,200 jobs at the nuclear plants and create billions of dollars in economic activity in Illinois.

The bill was opposed by some other energy companies, as well as some environmental and consumer groups, as an unnecessary bailout of Exelon, which remains profitable despite the losses at Clinton and Quad Cities. AARP Illinois State Director Bob Gallo said in a statement December 1 that the legislation "will send monthly consumer bills through the roof for the next 25 years, will impose massive cuts to low-income energy assistance programs, and even though it will supposedly save the jobs at the nuclear plants, down the road it will cost Illinois an additional 44,000 jobs."

Rauner, a Republican, said in a statement Wednesday: "When this legislation was originally drafted, it was a Christmas tree loaded with special interest goodies that would have skyrocketed energy costs ... While this legislation isn't perfect, it allows us to protect jobs, ratepayers and taxpayers."

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8/2/2017

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