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August 18, 2011

Statement on TVA's Nuclear Investment and Bellefonte Nuclear Project

Members of the board, as an organization that represents power consumers across much of the TVA service area, PACE appreciates the opportunity to speak here today.

PACE believes that nuclear power is an essential ingredient to the energy future of both the United States and the Tennessee Valley. We believe that investments in nuclear power fulfill the public mandate for electricity that is both reliable and affordable. In fact, nuclear power remains one of the few sources of electricity that is capable of running around the clock with minimal interruption. Nuclear power also comes with a predictable price tag that ensures consumer value and financial stewardship.

And while there are other sources of energy that qualify as reliable and affordable, coal and natural gas being two examples, nuclear power provides the added benefit of having no carbon emissions. In a regulatory environment intent on limiting carbon emissions, this feature makes nuclear power crucial to maintaining a diverse and practical TVA portfolio. This was a key finding of the IRP process of which PACE was a part.

While PACE, like others, remains concerned about the safety of nuclear power generation, we believe that those safety concerns are manageable and within the control of existing engineering and technology. We believe the safety record of U.S. nuclear facilities speaks for itself and that comparisons to the incident in Japan are unfair and politically opportunistic. There is simply no rational reason to believe that Americans are in danger from nuclear power or would be placed in danger by the operation of a reactor at Bellefonte.

We take this opportunity to specifically voice our support for the completion of the Bellefonte plant, as this investment will provide reliable energy at a fair price for consumers. Major industrial consumers across the TVA service area, from steel producers to automotive manufacturers, are counting on their service provider to ensure the flow of electricity at a competitive price. So are families who simply wish for their lights to work at a price they can pay. In short, there are millions of people counting on you to get it right.

Investing in Bellefonte and continuing to look at additional nuclear power projects into the future will ensure that this Board discharges its duty to customers, to the economy, and to the environment. Thank you for the opportunity to speak today.