

Georgia PSC unanimously approves 14th VCM



Tuesday, Aug. 16, 2016 – The Georgia Public Service Commission (PSC) voted unanimously today to approve Georgia Power's latest Vogtle Construction Monitoring (VCM) Report. This was the 14th consecutive unanimous vote by the elected members of the Georgia PSC to approve the company's investments in the Vogtle nuclear expansion.

The **14th VCM Report** highlighted progress and expenditures for the Vogtle project from July through December 2015 and included the company's request that the Commission verify and approve \$160 million in investments during this period. Georgia Power has invested \$3.27 billion in cumulative construction and capital costs through the most recent VCM with every dollar reviewed by the PSC to date being unanimously approved.

Completing the new units at Plant Vogtle remains the best cost option for meeting Georgia's future energy needs. The projected overall peak rate impact of the Vogtle nuclear expansion continues to be significantly less than when the project was originally certified due to lower financing rates, other benefits the company has proactively pursued and the fuel savings of nuclear.

The company projects that, even with the new costs and schedule forecast, the peak rate impact will be approximately 6 to 7 percent – which is roughly half of the original rate impact forecast. Of this, approximately 4.5 percent is already in rates. Once the new units come online, they are expected to put downward pressure on rates and deliver long-term savings for Georgia customers.

Georgia Power will file the 15th VCM Report by the end of this month.