

5 Reasons Why the Vermont Public Service Board Should Approve the Certificate of Public Good for Vermont Yankee

A [Settlement Agreement](#) announced on December 23, 2013 by Gov. Peter Shumlin, Attorney General William Sorrell, the State of Vermont, and Entergy recommends that the Vermont Public Service Board (PSB) approve the Certificate of Public Good (CPG) for Vermont Yankee to continue to operate until the end of 2014. The plant's continued operation through the year will help to ensure a smooth transition of Vermont Yankee to a closed, decommissioning power facility. Without approval of the CPG, the Settlement Agreement will likely be nullified. The following are five reasons why the PSB should approve the CPG by its deadline of March 31, 2014.

The proposed CPG...

1. *Enjoys broad support and resolves major legal and economic quagmires*

Both the State of Vermont and Entergy support the Settlement Agreement and the CPG. Without a CPG, the Vermont Yankee situation will revert to the pre-December 23 status of expensive legal wrangling, job uncertainty for plant employees, no cash for economic development or renewable power, and no agreement on decommissioning.

2. *Prompts an accelerated decommissioning and enables enactment of a prompt, detailed decommissioning plan*

The agreement establishes the potential for a more prompt decommissioning and site restoration than would otherwise be required by federal law, and Entergy commits to filing a site assessment by December 31, 2014 – many months sooner than required by federal law – and featuring evaluation of the costs of both SAFSTOR (extended) and DECON (more prompt) decommissioning.

3. *Will release millions of dollars for site restoration*

Within 30 days of the issuance of the CPG, Entergy has agreed to establish a separate site restoration trust fund with an initial deposit of \$10 million. This is the first installment of \$25 million that will be provided by 2017.

4. *Helps transition Vermont to a renewable energy future*

Within 30 days of the issuance of the CPG, Entergy has agreed to contribute \$5.2 million into the Vermont Clean Energy Development Fund, with half of this money earmarked for the benefit of Windham County.

5. *Provides a boost for the economy*

For each of the next five years – 2014, 2015, 2016, 2017, and 2018 – Entergy has agreed to pay \$2 million per year to the State of Vermont to promote economic development in Windham County. By April 15, 2015, Entergy has agreed to make a \$5 million tax payment to the State of Vermont.

The Vermont Energy Partnership (www.vtep.org) is a diverse group of more than 90 business, labor, and community leaders committed to finding clean, affordable and reliable electricity solutions. Its mission is to educate policy makers, the media, businesses, and the general public about why electricity is imperative for prosperity, and about the optimal solutions to preserve and expand our electricity network. Entergy, owner of Vermont Yankee, is a member of the Vermont Energy Partnership.