

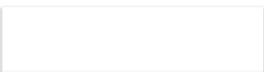


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Assembly Committees' Preliminary Findings Show Indian Point Can Be Shut Down

Proper planning would allow Indian Point to close with little impact on ratepayers and reliability

February 1, 2012

Albany – The Assembly Committee on Energy and the Committee on Corporations, Authorities and Commissions released preliminary findings of their January 12th hearing on plans for the potential closure of the Indian Point Energy Center. The Chairs concluded that coordinated investments in the existing transmission system, energy efficiency and the completion of projects already in the planning process will provide more than enough resources to allow the nuclear facility to close without overburdening ratepayers or threatening reliability standards.

"The information we gathered clearly demonstrates that Indian Point can be shut down without unduly burdening New York's ratepayers or the electric system," said Assemblymember Kevin Cahill, Chair of the Assembly Committee on Energy. "We have the framework and the resources for a future without Indian Point. It all comes down to the State developing a plan and putting it in motion."

"The experts testified that New York has the resources to replace these nuclear plants; now the decision makers need the will to make it happen," said Assemblymember James Brennan, Chair of the Assembly Committee on Corporations, Authorities and Commissions.

The Committees based their preliminary assessment on testimony submitted at the January 12th hearing in New York City. The evidence demonstrated that there are a number of scenarios that, with proper planning, could offset the electricity produced by the Indian Point Energy Center. Generation and transmission projects proposed to be operational by 2015 – 2016 represent more than 5,000 megawatts of new electricity. Modernization of New York's transmission infrastructure could free up another 1,500 megawatts from existing power plants. Aggressive efforts by the City of New York to reduce consumption, increase participation in demand response programs, and develop renewable and combined heat and power technologies could also play a role in addressing electric reliability needs.

Key Findings:

- The New York Independent System Operator (NYISO) testified that the State has more than an adequate level of generation capacity and upgrades to the existing transmission system would make better use of statewide generating resources, including renewables from windpower projects.
- The NYISO also noted that there are a number of generation projects proposed in Southeast New York that could add up to 2,000 megawatts of new power by 2015 and several transmission projects that could bring up to 3,000 megawatts online by 2016.
- According to the NYISO, relieving the historic congestion bottlenecks that impact the economic operation of New York's electric system could free up over 1,500 megawatts from existing power plants. The testimony specifically referenced constraints in the Central to East and Leeds to Pleasant Valley corridors.
- The New York City Master Electricity Plan, prepared by Charles River Associates, identified the Leeds to Pleasant Valley constraint as one of the most cost effective projects to meet the City's electricity needs.
- Consolidated Edison testified that there are a number of options that can be considered for replacing Indian Point's electric capacity, energy and voltage support, including demand side management and energy conservation programs, new electric generating facilities or new electric transmission lines to import power from regions where there is a surplus.
- The City of New York identified aggressive strategies to conserve electricity and develop clean distributed generation, including:
 - efforts to increase participation in demand side management programs;
 - streamline permitting for cogeneration projects;
 - utilization of high efficiency combined heat and power technology;
 - co-locating anaerobic digestors and photovoltaics at wastewater treatment facilities; and
 - participation in a 350 megawatt off-shore wind collaborative.
- The Department of Public Service testified that in prior instances where generator retirements presented reliability risks, transmission solutions were the most cost effective options.

Finally, the Committee Chairs noted that Entergy, the owner of Indian Point, was asked well in advance of the hearing to come prepared with records detailing the price and quantity of the power generated by the reactors, sales of that electricity both through the Independent System Operator (ISO) and other contracts and the costs associated with operating the facilities. Entergy failed to comply with the request.

"The future of Indian Point cannot be decided in a vacuum," said Assemblymember Cahill. "Entergy failed to provide even the most basic information associated with the plant's operation. Maybe they thought we would simply walk away. Instead, Entergy's lack of cooperation will require us to revisit the issue in the very near future."

"New York must enforce the laws that require Entergy to provide the State government basic information on rates in order to protect the public from price-gouging," said Assemblymember James Brennan, Chair of the Assembly Committee on Corporations, Authorities and Commissions.

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