











For Immediate Release: March 4, 2025

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VOGTLE REPORT UPDATE: 190,000 CUSTOMER DISCONNECTIONS AFTER RECORD GEORGIA POWER RATE INCREASES

One year after the only nuclear reactors built in 30 years entered commercial operation at Plant Vogtle, Georgia Power reports record profits while Georgia Power customer disconnections are soaring.

Atlanta, GA – March 4, 2025 - It is almost one year since Georgia Power enacted a 24 percent rate increase, the largest in state history, to pay for its nuclear expansion at Vogtle. This steep rate increase resulted in nearly 190,000 residential customer disconnections in 2024 for inability to pay. That figure is eight times higher than the national utility disconnection rate of one percent, according to updated financial analysis included in "<u>PLANT VOGTLE:</u> <u>The True Cost of Nuclear Power in the United States</u>" which is being released today by a coalition of Georgia-based organizations. Georgia Power earned \$2.5 billion in profits in 2024, over 20 percent higher than 2023 profits.

The updated report documents the harm to Georgia ratepayers, the enrichment of Georgia Power and the failure of the Georgia Public Service Commission to protect its citizens from a powerful, for-profit monopoly. Members of the Georgia non-profit coalition will be presenting the report in person to members of the Georgia State Legislature on Tuesday March 4th.

Key findings in the report include:

- Plant Vogtle drove the largest electricity rate increase, 23.7 percent, in Georgia history.
- Georgia Power disconnected 190,000 residential customers for failure to pay in the months following the Vogtle rate increase.
- Vogtle Units 3 and 4 took 15 years to build and cost \$36.8 billion, more than twice the projected timeline and cost.
- Georgia Power amassed a record \$17 billion in profits throughout construction while racking up \$20 billion in cost overruns.

Kimberly Scott, report co-author and executive director of Georgia WAND, said: "The Georgia Public Service Commission (PSC) has allowed Georgia Power to rake in record profits while hardworking Georgians struggle to afford basic necessities like food and electricity. Instead of holding the company accountable for its costly missteps—like building the most expensive power plant in state history—PSC has left consumers footing the bill. Now, in 2024, Georgia Power has the audacity to disconnect power for 190,000 struggling residents. When will we finally see accountability?"

Brionté McCorkle, report co-author and executive director of Georgia Conservation Voters, said: "Vogtle is a cautionary tale for the rest of the country. Here in Georgia, we are stuck with the most expensive power ever produced. Georgians deserve safe, affordable energy, and the Vogtle nuclear reactors are the opposite. Imagine what we could have done differently with the \$36 billion dollars."

Patty Durand, report co-author, former president of the Smart Energy Consumer Collaborative and a recent candidate for the Georgia PSC, said: "We want political leaders in states where nuclear is experiencing a resurgence of interest to know the harmful impacts to Georgians who are experiencing large electricity bills that resulted from Plant Vogtle. We offer a cautionary tale to others that nuclear hype should not drive policy decisions and an understanding of what happened in Georgia is critical."

Glenn Carroll, report co-author, coordinator for Nuclear Watch South, said, "The nuclear industry has been making false promises since the very beginning. Now China's DeepSeek AI start-up exposes U.S.-based AI as inefficient energy and water hogs that can be made much better. Low-cost, efficient and benign solar and wind technologies are proven, and the only thing standing in their way is the unbridled greed of Georgia Power and other profit-seeking corporations. We are very excited to be placing this powerful report into the hands of leaders in Georgia and other states.

In an effort to address loopholes that allowed Georgia Power to build the most expensive type of energy on earth for its own profit, the following legislation is under consideration at the Georgia Capitol.

- 1. Better public engagement: Change the name of the Public Service Commission to Public Utility Commission to help voters (HB653).
- 2. Reestablish the Consumer Utility Counsel, an independent consumer advocate at the commission that was defunded in 2008 (SB94).
- Data center rates: require that data centers pay the cost of meeting their energy needs instead of shifting costs to residential and small businesses (SB34).
- 4. Increase transparency and fairness in utility rate cases by allowing intervenors discovery rights (HB446).
- 5. Homegrown Solar Act: allow Georgians to produce their own energy from the sun and reduce their energy costs (HB507).