



PRESS RELEASE

SHARE DISPUTES “preliminary conclusions” OF NYS ASSEMBLY HEARING ON INDIAN POINT

February 7, 2012 (New York, NY) - On January 12, 2012, the New York State Assembly Committee on Energy and the Committee on Corporations, Authorities and Commissions held a public hearing on the relicensing of the Indian Point Energy Center (IPEC). SHARE was present at the hearing and was joined by multiple unions, business leaders and community groups. This diverse group expressed serious concerns about the deleterious effects that closing IPEC would have on the health of individuals, the strength of local businesses and the cost of energy for the region.

Our members listened to the hours of testimony provided at the hearing by Con Edison and Charles River Associates, the firm hired by the City of New York Department of Environmental Protection, and we heard the following:

Con Ed’s Vice President of Energy Management, Joseph Oates, stated, “Indian Point’s current electricity production is required to maintain system reliability ... the shutdown of the Indian Point units would increase the price of electricity for consumers, would increase greenhouse gases and other air emissions in the region, and would impact the local economy.”

Charles River study commissioned by the City of New York. That study concluded, among other things, that Indian Point’s closure would result in a \$2 to \$3 billion increase in energy costs for New York City consumers and a \$10 to \$12 billion dollar rise in energy costs for consumers throughout the state. These findings are compounded by data released January 31st by the Energy Information Administration (EIA) that states New Yorkers pay the third highest electricity rates in the nation.

“By reaching a hasty and unsubstantiated conclusion about the Indian Point Energy Center, the legislators are gambling with the energy needs of the City and State of New York,” said Frank T. Fraley, Board President of SHARE. “We need to make sure that the energy demands of this city are met today as well as tomorrow. We cannot afford to risk clean, affordable energy that is readily available today for the promise and uncertainty of what might be available tomorrow.”

“For a very long time now, New York City has suffered from poor air quality and has received a letter grade of ‘F’ from the American Lung Association,” stated Yonel Letellier Sosa, Executive Director of SHARE. “The hearing neither contained testimony from health professionals nor did it allow community participation. A further and more complete review is warranted.”

Currently, New York City’s air quality violates Federal Clean Air standards. Recognizing that the operation of Indian Point, the area’s largest source of clean energy, virtually emits no greenhouse gases harmful to our air, it is not in the interest of New Yorkers to shut down this facility. Additionally,

local businesses would be forced to pay significantly higher electrical bills, straining our economy further in already difficult times.

About SHARE: SHARE is a non-profit coalition of organizations committed to ensuring the continued supply of reliable, clean and affordable electricity for all New Yorkers. High electricity prices have placed an undue economic burden on New York families and businesses, while poor air quality has led to high asthma rates which place our most vulnerable at risk. SHARE, and its member organizations, is committed to working with local stakeholders in the New York metropolitan area to address these problems and provide all New Yorkers with the clean and affordable power they deserve.

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