



Washington Electric Cooperative, Inc.

P.O. Box 8, 75 Vermont Route 14N
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January 28, 2010

For Immediate Release:

WASHINGTON ELECTRIC CO-OP BOARD CALLS ON VERMONT LEGISLATURE TO NOT AUTHORIZE VERMONT YANKEE RELICENSING

The Board of Directors of Washington Electric Cooperative (WEC) has called on the Vermont Legislature to vote against authorizing continued operation of the Vermont Yankee nuclear power plant after its current operating license expires in 2012. They further urged legislative leaders to vote on the matter early in this legislative session.

In a resolution adopted unanimously at its January 27th meeting (attached), the WEC board cited several reasons for its position, expressing concerns about Vermont Yankee owner Entergy's poor track record in operating the plant, its proposed spin-off of plant ownership to a debt-laden entity Enexus, the growing on-site stockpile of high level radioactive waste, insufficient funding for decommissioning potentially worsened by recent leaks of radioactive materials, as well as WEC's potential liabilities for paying part of these costs.

In a letter to members of the Vermont House and Senate, after urging legislative leaders to vote against extending the plant's license past 2012, WEC's Board President Barry Bernstein stated:

"Our Board feels strongly that a timely decision on the plant's continued operation by the Vermont Legislature is critically important. It would enable state utilities and regulators to plan for an efficient transition from current dependence on the plant to a safe and sustainable energy future for Vermont."

Washington Electric Co-op is a consumer-owned utility serving over 10,000 member households and businesses in 41 towns in Orange, Washington, Caledonia and Orleans Counties. The Co-op's nine-member Board of Directors is elected by its member/owners.

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Attachment: WEC Board Resolution

Contact:

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Dear Speaker of the House Shap Smith; Senate President Pro Tem Peter Shumlin;
and All Members of the Vermont House and Senate:

The Washington Electric Cooperative Board of Directors, at our January 27, 2010 meeting voted unanimously in support of the attached resolution. The Cooperative calls on the Vermont Legislature to vote against authorization of relicensing the Vermont Yankee nuclear power plant after its current operating license expires in 2012. We further urge you to vote on this matter early in this legislative session.

Our Board feels strongly that a timely decision on the plant's continued operation by the Vermont Legislature is critically important. It would enable state utilities and regulators to plan for an efficient transition from the current dependence on the plant to a safe and sustainable energy future for Vermont.

We thank you for your leadership on this issue.

Sincerely,

A handwritten signature in black ink that reads 'Barry Bernstein'.

Barry Bernstein
President of the Board

Attachment: Resolution



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Resolution on the Proposed Relicensing of the Vermont Yankee Nuclear Power Plant

Whereas, Washington Electric Cooperative (WEC), a consumer owned and governed utility serving 10,500 member residences and businesses in 41 towns in central Vermont, is a leader in meeting power supply requirements through cost-effective and sustainable energy efficiency, conservation and renewable energy resources; and

Whereas, WEC is committed to supporting a reliable, affordable, safe and secure energy supply mix for Vermont that promotes environmental quality and appropriate economic development through local ownership and investment in energy resources used in the state; and

Whereas, WEC has divested its nuclear power and fossil fuel power supply holdings including the Seabrook and Vermont Yankee (VY) plants and replaced them with in-state resources such as its Coventry landfill-gas-to-electricity and Wrightsville Hydro plants as well as Hydro-Quebec, and has invested in First Wind's Sheffield Wind Project; and enjoyed substantial rate stability as a result; and

Whereas, Entergy is seeking approval to generate power at VY for an additional 20 years past its license expiration in 2012 and would continue operating at 120% of original rated capacity; and, in contrast to more modern nuclear plants, VY's reactor design and critical safety systems are obsolete; and

Whereas, VY's decommissioning fund is considerably underfunded, based on the actual decommissioning cost experiences of other nuclear plants that have been closed and dismantled to date, and in light of increased decommissioning costs likely to result from recent leaks of radioactive materials; and

Whereas, if adequate funding is not available to support full and timely decommissioning of the VY facility and site, former VY owners and power purchasers such as WEC, and Vermont's taxpayers, may ultimately be forced to pick up a share of the cost; and

Whereas, Entergy's preferred decommissioning scenario for VY is a nearly unprecedented SafStor method that delays dismantlement for 60 years after closure, leaving the site contaminated for generations; and

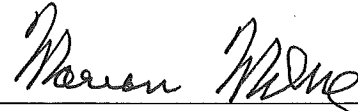
Whereas, Entergy's poor track record in operating VY and its proposal to spin off ownership of the plant and other aging nuclear units to a debt-laden entity Enexus, suggests an inadequate commitment to safety, reliability and financial responsibility; and

Whereas, the suspension of the National High-Level Waste Repository Project at Yucca Mountain, NV leaves no plan for disposing of commercial spent nuclear fuel, stranding hundreds of tons of deadly wastes at Vermont Yankee, with the prospect of generating many hundred tons of additional waste from continued operations past 2012 with no off-site storage option; and

Whereas, WEC officials from time to time speak out on important public policy issues that affect Vermont's energy future, such as: 1) opposition to proposed utility restructuring and deregulation; 2) support of the purchase of the Connecticut River hydroelectric facilities by the state; and 3) increased funding for Efficiency Vermont to address all fuels; and

Whereas, the WEC Board of Directors has concluded, in light of the above considerations, that closing the Vermont Yankee Nuclear Power Plant on schedule is in the best overall interest of the State of Vermont and its residents;

Now be it resolved that the Washington Electric Cooperative Board of Directors calls on the Vermont Legislature to vote to not authorize continued operation of Vermont Yankee after its current operating license expires in 2012. Moreover, the WEC Board encourages such action early in this legislative session, to facilitate the transition from dependence on the facility. The WEC Board also calls on the Administration and Legislature to take all necessary and appropriate action to insure adequate funding and timely execution of the decommissioning process, so as to move forward with near-term, complete dismantlement and removal of all contaminated materials at the site.



Marion Milne, Secretary