PRESS STATEMENT

“CHUTZPAH” OR TRANSFORMATION? ILLINOIS LEGISLATURE MUST SOON DECIDE

Dave Kraft, Director, Nuclear Energy Information Service
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The “World’s Record” for chutzpah – an almost incomprehensible level of utter gall – has finally been shattered. It used to be described as: “A guy who murders his parents, and then falls on the mercy of the court at his sentencing because he is an orphan.” After decades at the top, its reign has been toppled.

It has been eclipsed by the Exelon Corporation, which is in pursuit of almost a billion dollars-worth of ratepayer-financed bailouts for five money-losing nuclear reactors in Illinois, after ratepayers have paid for the reactors at least three times over; without opening its books for scrutiny to prove the need exists, and with no guarantee that it would keep the reactors open even if it got the money. Oh yes, all orchestrated by a CEO who received a 69% pay raise in 2014 worth over $17 million.

It became clear to us at NEIS that audacious claims require audacious actions. To that end, this day, with tongue firmly planted in cheek, NEIS embarks on a “Save our impoverished Exelon!” campaign. Our goal is to protect Illinois ratepayers from Exelon’s “Submit to our requests for ‘enhanced financial appreciation’ – could Don Corleon have said this better? – or we’ll shoot this economy!” demands, by launching a campaign to help the struggling utility survive.

And what better place to begin this campaign than at a luncheon featuring a panel of pro-nuclear talking heads, all recruited by the Exelon-backed “Nuclear Matters,” and the Exelon-run Nuclear Energy Institute? The “Nuclear Matters” pro-nuclear front group was launched in March of 2014, and is primarily bankrolled by Exelon. The NEI’s CEO is also the CEO of Exelon – Christopher Crane; and historically the NEI has gotten up to a third of its operating budget from Exelon.

We expected a panel like this would attract largely pro-nuclear diners. We reasoned: What better crowd to ask to finance a struggling nuclear utility than ideologically committed pro-nuclear advocates? If they won’t pony up a few hundred mill to back their pet energy source, why should ratepayers, 70+% of whom have now indicated they STRONGLY support renewable energy over nuclear power?

By our actions, we wish to send a message to the Illinois Legislature and the Governor: PATIENCE! Do not act rashly and thoughtlessly. Let us first try to raise the funds from the people who back nuclear power. NEIS will continue to stage a series of “faux-fun(d)raisers” in Exelon’s behalf, to reduce the amount of money they will need to legally extort from Illinois ratepayers. Minimum “contributions” of $100,000 will be requested of those pro-nuclear people we encounter. Cash, checks, Kruegerrands and bitcoin “accepted” (sorry – no credit cards!).

And finally – we hope by these actions to send an additional message to the Governor, the Legislature and public about how absurd and impertinent Exelon’s undeserved demands are. The decisions reached by the Legislature on this issue will either be a moment of energy transformation for Illinois, taking us wisely and competitively into the 21st Century. Or, it will be one of the greatest political capitulations and giveaways state government has ever acquiesced to, an “energy pension crisis moment,” miring the economy and the environment in the failures of the 20th century, while the rest of the World moves forward.

We are available to answer questions about the Exelon bailout, and the viable alternatives that exist to it.