

What Plant Vogtle means for Georgia

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Guest Columnists

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Any financial adviser will tell you that the best way to ensure solid long-term returns on your investments is to diversify your investment portfolio. Putting your financial eggs in multiple baskets allows you to capitalize on the higher-yield potential of short-term opportunities, while also taking advantage of the sure growth of longer-term, predictable-yield investments.

Americans would do well to apply this counsel to our energy investments. That's why we're so pleased to see Georgia taking important steps toward helping the U.S. diversify its energy portfolio.

IN A LANDMARK decision Feb. 9, the Nuclear Regulatory Commission approved construction and operation licenses for two new nuclear reactors at Plant Vogtle near Waynesboro, Ga. This approval marks the first time in 30 years that the NRC has granted licenses for new nuclear facilities, and only the second approved nuclear project in a generation. Since then, the NRC has approved construction and operating licenses for two new reactors in South Carolina.

The NRC's decision to grant construction and operating licenses for the new reactors at Plant Vogtle also marks a moment of tremendous opportunity that offers Georgians access to clean, affordable energy; more well-paying jobs; a much-needed economic boost; and a reliable source of energy long into the future.

First, nuclear power is a clean, affordable form of energy. Nuclear power plants operate without producing harmful emissions, making nuclear one of the most prolific sources of clean energy. In fact, nuclear power accounts for 63 percent of the carbon-free energy produced annually in the United States. We believe that the nuclear energy's expansion is critical to our nation's ability to reduce its greenhouse gas emissions in the coming years.

Second, building and operating the two plants will provide a strong source of jobs for Georgians now and in the future. In just the past few years, more than 15,000 jobs have been created in preparation for new energy projects across the country.

In Georgia, the two new reactors at Plant Vogtle represent the largest construction project in Georgia's history. Construction will create 5,000 well-paying long-term jobs between now and the time the reactors go online (the first will begin generating power in 2016 and the second in 2017). More than 2,300 people are already at work, and Georgia Power projects that this number will double by 2017. And once they are in operation, the plants will create an additional 800 career-long jobs. (It's worth noting that average starting salaries in the industry fall in the range of \$65,000 to \$80,000).

This is a significant advantage for Georgia, where unemployment rates hover close to 9 percent. It also has potential implications for African-American communities, which remain among the hardest-hit by the economic downturn. While employment is on the rise, unemployment for African Americans nationwide remains at 14.1 percent – nearly six percentage points greater than the national average among all demographic groups (8.3 percent).

THE NEW REACTORS also will provide a powerful boost to the state's economy. On average, each of the 104 operating nuclear reactors around the nation generates \$470 million in economic output and an additional \$40 million in labor income for communities – including state and local taxes, materials produced and salaries.

We applaud the NRC's decision to approve these new reactors and hope the subsequent economic dividends enjoyed by both Georgia and South Carolina lead to a national recommitment to leveraging the many benefits nuclear energy expansion has to offer.

(The writers are, respectively, the co-chairwoman of the industry-funded Clean and Safe Energy Coalition, the former administrator of the Environmental Protection Agency and former New Jersey

governor; and the former president of the National Black Caucus of State Legislators Foundation.)
