

Developing a New Energy Policy

In any discussion involving energy, the future is usually mentioned—and for good reason. As the nation's population increases exponentially, we require more and more energy, but we are left with less to go around. Combine a growing population with limited natural resources and it is obvious that we need to work to develop alternative, renewable energy resources that will provide the necessary energy for generations to come. Nuclear energy, which fits the bill, deserves our consideration.

Nuclear energy has been used in the U.S. and Europe for decades and has been found to be a safe and reliable form of energy generation. But for too long, we have stuck our heads in the sand and pretended we could go on indefinitely without building new facilities. Construction of a new nuclear plant hasn't been ordered since the 1970s, and the last reactor to go online was in 1996.

However, we are seeing a nuclear energy revival, with several states passing legislation to make the construction of new nuclear power plants—which is very expensive—more realistic. Currently, 104 nuclear reactors exist in the U.S.; as of last month, the Nuclear Regulatory Commission has received applications for 33 new units after not receiving an application for nearly 30 years.

The nuclear resurgence is relevant to Missouri, as a private company is looking to build a second nuclear power plant in Callaway County to accompany the one that already exists. In this particular case, the expense of building a new plant exceeds the total net worth of the power company that wants to build it. The company is unable to raise the money through current rate-setting procedures because of a Missouri law that prohibits a company from financing the cost of the new plant before it goes online. It is time to look at how we can remove unnecessary regulations to promote private industry to build more safe and efficient power plants.

A bill is currently working its way through the Legislature that would make the construction of a new nuclear energy facility a possibility in Missouri, building a solid foundation for our future energy policy. This legislation, Senate Bill 228, creates the Missouri Clean and Renewable Energy Construction Act and would allow utility companies that are considering building certain types of clean energy plants to include construction costs in their rate plans prior to the plant going online. Under current law, they must wait and recoup these costs afterwards.

Let me be absolutely clear: I support the lowest possible rates for energy customers. But in order to keep those rates low, we need a plan that includes securing our energy resources. If we are forced to outsource our energy needs in the future, the costs will be much higher down the road.

It is time to look beyond traditional energy sources and tap into the unlimited potential of nuclear energy. Clean-burning nuclear power provides a lower cost of production per kilowatt hour than any other generating source of energy, and it is safe and reliable. We must change the law to allow Missouri to reap the benefits of nuclear power and pave the way for a new energy policy.

If you have any comments or questions about this week's column or any other matter involving state government, please do not hesitate to contact me. You can reach my office by e-mail at matt_bartle@senate.mo.gov or by phone at (888) 711-9278. My web address is <u>http://www.senate.mo.gov/bartle</u>.

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