

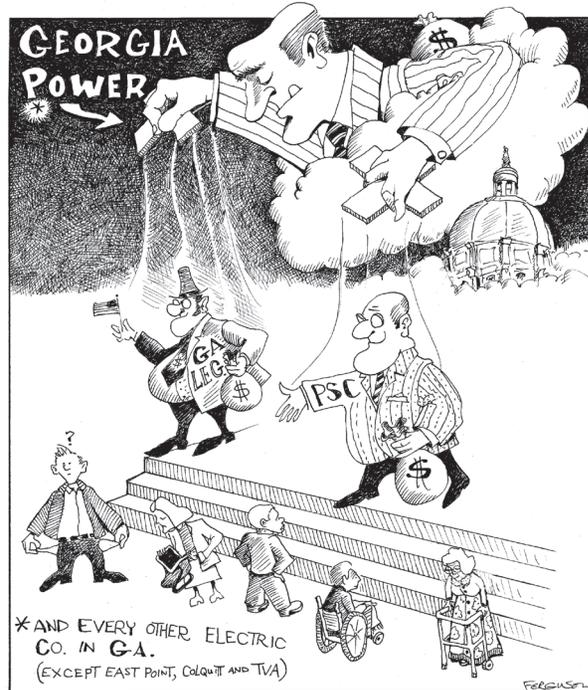
WHAT IS CWIP?

CWIP IS:

- Construction Work in Progress
- Nuclear Construction Cost Recovery
- Georgia Nuclear Energy Financing Act
- Nuclear Subsidy Paid by Customers
- Forced Investment in Southern Company
- Corporate Welfare
- Nuclear Tax

CWIP IS A RIP!

REPEAL THE CWIP TAX



QUIT CWIP - IT'S A RIP!

REPEAL the GEORGIA NUCLEAR ENERGY FINANCING ACT

Presently, Georgia Power's two experimental reactors under construction at Vogtle are \$1.7 billion over budget and 21 months behind schedule. Analysis of Georgia Power's own annual reports for the past 11 years shows that electricity sales are flat, a regional and national trend. Furthermore, Georgia has 45% excess electrical generating capacity. Population and energy consumption growth forecasts used to justify Vogtle reactors have not materialized and Vogtle could cost Georgia citizens \$20 billion while adding only 6% UNNEEDED capacity.

**SIGN THE PETITION TO REPEAL
GEORGIA NUCLEAR ENERGY FINANCING ACT**

WWW.STOPCWIP.COM

PETITION to REPEAL CWIP

THIS IS A PUBLIC PETITION TO THE GEORGIA GENERAL ASSEMBLY FOR REDRESS OF GRIEVANCE

In 2009 the Georgia General Assembly enacted the "Georgia Nuclear Energy Financing Act" establishing a framework for Georgia Power Company, Oglethorpe Power Corporation, Municipal Electric Association of Georgia and the City of Dalton to charge Georgia residential electric customers Construction Work in Progress (CWIP), a hidden tax to construct two nuclear reactors, Plant Vogtle Units 3 & 4.

WHEREAS:

- Residential and small business electric customers have been charged CWIP (also called Nuclear Construction Cost Recovery) for Plant Vogtle on electricity bills since 2009;
- CWIP rates have escalated at three times the rate originally approved by the Georgia General Assembly and Georgia Public Service Commission;
- CWIP is a 9% tax on our electric service which removes the liability of speculation on financially risky reactor investment from the electric companies and places the risk on residential and small business electric customers;
- CWIP forces Georgia electricity customers to invest in a Southern Company construction project without receiving stock certificates, returns or any other shareholder benefits;
- It is unjust and unreasonable and a bad precedent to charge for financing facilities and infrastructure before operational and used for service;
- Plant Vogtle is less than 1/3 complete but is already \$1.7 billion over budget and 21 months behind schedule.

THEREFORE we, the undersigned, PETITION the Georgia General Assembly to REPEAL the CWIP TAX.

**SIGN the PETITION to REPEAL
GEORGIA NUCLEAR ENERGY FINANCING ACT**

WWW.STOPCWIP.COM

DOWNLOAD PETITIONS OR CALL 404-378-4263
E-MAIL: info@stopcwip.com

STOP CWIP | P.O. Box 8574 | Atlanta, GA 31106

WHAT IS CWIP?

CWIP IS "CONSTRUCTION WORK IN PROGRESS"

CWIP stands for Construction Work in Progress and is a statewide corporate nuclear tax that all Georgia residential and small business electricity customers are currently paying on their electric bills.

CWIP IS "NUCLEAR CONSTRUCTION COST RECOVERY"

CWIP is listed on your Georgia Power bill as "Nuclear Construction Cost Recovery" and amounts to a 9% tax on your electricity use every month. If your electricity provider is a local utility and they are in Georgia they are charging you CWIP whether it is listed on your bill or not. It is a few dollars every month per customer but puts billions into Georgia Power's pocket because this sweetheart deal also guarantees them a 10.95% profit.

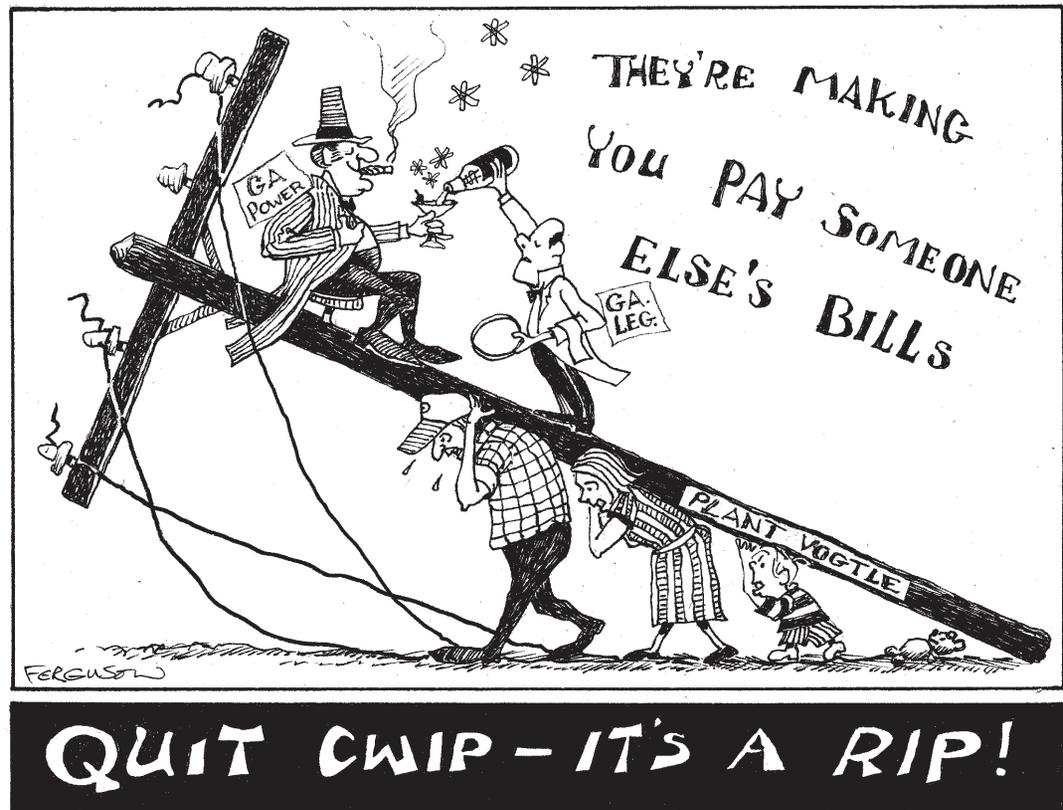
GEORGIA POWER A SOUTHERN COMPANY		Customer Name	Account Number
Current Electric Service - Residential			
Service Period	Next Scheduled Read Date	Meter Number	
Apr 3, 2012 - May 4, 2012	On or after June 4, 2012	2903032	
Reading Type	Current Reading	Previous Reading	x Constant = Usage
Tot kWh	5083	4939	1 = 144 kWh
Current Service	\$ 22.73		
Environmental Compliance Cost	1.66		
Nuclear Construction Cost Recovery	1.07		
Municipal Franchise Fee	0.74		
Sales Tax	2.10		
Total Current Electric Service \$ 28.30			

CWIP IS "GEORGIA NUCLEAR ENERGY FINANCING ACT"

Georgia lawmakers passed the controversial CWIP measure, also known as "Georgia Nuclear Energy Financing Act" in 2009 which made it legal for Georgia Power and Georgia electric companies to force customers to pay upfront for nuclear reactor construction.

CWIP IS A NUCLEAR SUBSIDY PAID BY CUSTOMERS

CWIP gives Georgia Power a virtual "blank check" that fosters a negative attitude of relaxed responsibility toward controlling construction costs. The additional Vogtle reactors are already \$1.7 billion over budget and 21 months behind schedule, increasing further the cost of electricity to residential and small business customers who are already suffering financially from the prolonged recession.



© 2013 Tom Ferguson

CWIP IS A FORCED INVESTMENT IN SOUTHERN CO.

CWIP forces consumers to become investors in risky future nuclear reactors without receiving any stocks, bonds or dividends from the corporation. Georgia Power customers are paying for the construction of the reactors in addition to paying for the electricity they use while Georgia Power profits.

CWIP IS CORPORATE WELFARE

CWIP is a form of corporate socialism in that the public pays for the project and the corporation reaps the profits. When, and if, the reactors are completed, the companies will charge customers again to use the product for which they already paid.

CWIP IS A NUCLEAR TAX

Georgia Power charges residential and small business customers a 9% tax on their electric bills to cover future costs of constructing two additional nuclear reactors at Plant Vogtle, even if those reactors are never completed. Georgia Power is not betting their profits on nuclear energy, it's betting OUR hard-earned money.

CWIP HURTS OLDER PEOPLE THE MOST

Seniors may pay the nuclear CWIP tax for years and never use the the power from Vogtle, because the reactors may not go on line until after they are dead.

CWIP IS A RIP-OFF

CWIP is a rip-off game from beginning to end, because the Public Service Commissioners rubberstamp the financial schemes of monopolistic Georgia Power instead of protecting the interests of Georgia ratepayers. So far the PSC has approved several rate hikes with many more in our future. Under CWIP, utility customers will continue to pay periodic rate increases for interest to bondholders and returns to shareholders on capital invested in nuclear reactors. When citizens complain about the unfair CWIP tax to the PSC, they say "it's not our fault, bring it up with the legislature — they are the ones who passed the law."

REPEAL THE CWIP TAX