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## Nuclear plans on track

New Callaway plant would cost \$6 billion.

By JORDAN RAUBOLT of the Tribune's staff

Published Monday, June 9, 2008

## Correction appended

AmerenUE is moving closer with its plans to build a second nuclear reactor near its existing nuclear power plant in Callaway County, a spokesman for the St. Louis-based utility company said today.

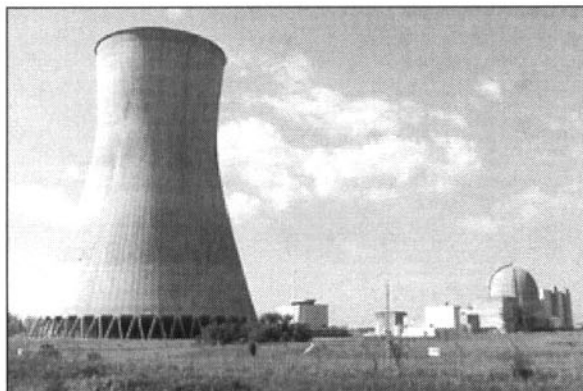
Ameren and its partner, Baltimore-based UniStar Nuclear LLC, are in the process of filing an application for a construction and operating license for the proposed \$6 billion, 1,600-megawatt plant.

Mike Cleary, spokesman for AmerenUE, said the company announced last year that it was considering building a second nuclear reactor to meet rising energy needs. The combined operating license application, or COLA, is the next step in the process to ensure that the company is eligible for special federal tax incentives under the 2005 federal Energy Policy Act.

"There's absolutely no decision to build," Cleary said. "It's prudent to take this action at this time to preserve our options to build in the future."

Rick Eastman, business planning and communications supervisor at AmerenUE's Callaway plant, said the company in August will be submitting an application to the Nuclear Regulatory Commission, which will have three years to conduct its review.

The proposed second reactor at the plant, which was designed by France-based Areva, would be about 90 percent more efficient than the existing



Tribune file photo

AmerenUE, which owns the Callaway Nuclear Plant, plans to apply for a permit to build a second nuclear plant at its facility about 10 miles southeast of Fulton.

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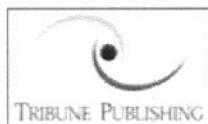
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reactor and would help prepare Missouri for an estimated 45 percent increase in energy demand by 2030, Eastman said.

Eastman said a final decision on whether to build the plant will not be made by executives at AmerenUE's parent company, Ameren Corp., until at least 2010, but he said it is important to have the mechanisms in place because such projects can take as long as 10 years to complete.

"You can't just build it overnight," he said, adding that it took more than 10 years before the existing Callaway plant became fully operational in 1984.

In addition to time, Eastman said, another hurdle facing the proposed second power plant is funding.

In 1976, Missouri voters approved a law that prohibits state utility companies from charging customers for the construction of a power plant before it is built. Eastman said the existing Callaway plant cost \$3 billion, and more than half was financing costs necessary because of the restrictions from the construction work in progress law, or CWIP. He said Ameren will begin working with legislators next year to try to rewrite the legislation to allow the company to bill customers for construction costs as it goes.

But John Coffman, an attorney for the Consumers Council of Missouri and AARP, said overturning the CWIP law would unfairly place the burden of paying for the new power plant on the consumers.

"Without that law, utilities can charge for things that they have planned even though they're not providing the service," Coffman said.

While the building of the new plant is still in its beginning stages, Eastman said, if the law remains the same, it would push construction costs up to approximately \$9 billion.

"I really think the construction work in progress law is really the stopping point right now," Eastman said. "I think that if we don't change the law, AmerenUE won't build the plant."

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*This page has been changed to reflect the following correction*

#### SECOND THOUGHTS: Wednesday, June 11, 2008

A news story Monday about AmerenUE plans to build a second reactor near the Callaway Nuclear Plant incorrectly stated that the plant's \$6 billion cost would rise to approximately \$9 million under a Missouri law known as construction work in progress, or CWIP. The correct projection is \$9 billion.

Mike Cleary, spokesman for the St. Louis-based utility, said the existing Callaway plant cost \$3 billion, including about \$1 billion for financing costs that resulted from the CWIP law. The story had said financing costs amounted to more than half the cost of the Callaway plant.



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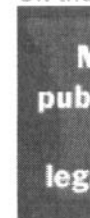
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Cleary also clarified that the proposed second reactor would have a 92 percent capacity factor, which is a method of measuring the plant's operating efficiency. By comparison, Cleary said, the cumulative capacity factor for the existing Callaway reactor, from Dec. 19, 1984, through May 2008 is 85.4 percent.

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