



U.S. DEPARTMENT OF **ENERGY**

Press Release

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Energy Department Issues Remaining \$1.8 Billion in Loan Guarantees for Vogtle Advanced Nuclear Energy Project

WASHINGTON, D.C. —To further support the construction of two advanced nuclear reactors at the Alvin W. Vogtle Electric Generating Plant, the Department of Energy announced today it will issue \$1.8 billion in loan guarantees to three subsidiaries of the Municipal Electric Authority of Georgia (MEAG Power). This is the last of three conditional commitments that were first announced by the Administration in 2010, which, when combined with the previously issued \$6.5 billion in loan guarantees to Georgia Power Company (GPC) and Oglethorpe Power Corporation (OPC), allow the project to be fully financed. This project is a crucial part of America's revitalized nuclear energy industry and will further support the nation's clean energy economy.

The Vogtle project is the first new nuclear power plant to be licensed and begin construction in the U.S. in more than three decades. The two new 1,100 megawatt Westinghouse AP1000® nuclear reactors at Vogtle represent the first U.S. deployment of this innovative technology and once they come on line, the new nuclear reactors are expected to provide enough reliable electricity to power nearly 1.5 million American homes and avoid nearly 10 million metric tons of carbon dioxide emissions annually.

"As we move towards a low-carbon future, the Department's loan guarantees will play an important part in expanding the role of nuclear energy as a part of our all-of-the-above energy strategy," said Energy Secretary Ernest Moniz. "The Vogtle project has put the U.S. at the forefront of a new generation of advanced nuclear reactors, incorporating numerous innovations resulting in significant operational and safety improvements, and helping to train a world-class workforce with expertise in building nuclear power plants."

"Georgia is uniquely positioned to be a major player in the national energy scene," said Senator Johnny Isakson. "The Municipal Electric Authority of Georgia (MEAG Power) does tremendous work to advance Georgia's leadership in America's nuclear energy production. Nuclear power is a reliable, zero carbon emitting source of energy, and, as I have said repeatedly over the years, nuclear power must be part of the solution if we want to meet the goal of reducing carbon and reducing U.S. dependence on foreign oil. These federal loan guarantees are a step in the right direction toward energy independence in this country."

"Plant Vogtle continues to lead the way in the expansion of our nation's nuclear energy resources, bringing the first two new nuclear reactors constructed in the United States in more than 30 years," said Congressman Rick Allen. "Completion of this project will help provide Americans affordable and reliable energy in a safe, cost-effective manner while creating thousands of jobs at home in Georgia. I'm

pleased to see the Department of Energy's positive response to a request from myself and several fellow members in the Georgia delegation to ensure necessary support for MEAG and the innovative work underway at Plant Vogtle."

The two new nuclear reactors at Vogtle will supplement the two existing reactor units at the facility. According to industry projections, the project will create approximately 4,600 onsite construction jobs and approximately 750 permanent jobs once the units begin operation.

The Energy Policy Act of 2005 authorized the Department to issue loan guarantees for projects that avoid, reduce, or sequester greenhouse gases and employ new or significantly improved technologies. To further help accelerate the deployment of advanced nuclear energy in the U.S., the Department also has \$12.5 billion in loan guarantee authority available to support eligible innovative nuclear energy projects through the Advanced Nuclear Energy Projects Solicitation.

Currently, the Department's [Loan Programs Office \(LPO\)](#) supports a large, diverse portfolio of more than \$30 billion in loans, loan guarantees, and commitments, supporting more than 30 closed and committed projects. This portfolio is helping to advance the nation's all-of-the-above energy strategy through projects including the first nuclear power plant to begin construction in the U.S. in the last three decades, one of the world's largest wind farms, several of the world's largest solar generation and thermal energy storage systems, and more than a dozen new or retooled auto manufacturing plants across the country.

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