



DOE cost-share award of \$1.355 billion is approved for UAMPS' Carbon Free Power Project

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Salt Lake City UT -- The U.S. Department of Energy has approved a multi-year cost-share award to a new special purpose entity named the Carbon Free Power Project, LLC (CFPP, LLC) (an entity wholly owned by Utah Associated Municipal Power Systems (UAMPS)) for the development and construction of the Carbon Free Power Project (CFPP), a 720 MWe NuScale power plant to be located at the U.S. Department of Energy's Idaho National Laboratory site. This award will serve as a funding vehicle to advance the CFPP as funds are appropriated by Congress.

The award demonstrates the importance of the CFPP, which will be the first NuScale small modular nuclear reactor (SMR) project in the United States.

The award also demonstrates DOE's commitment to accelerate the decarbonization of electrical generation nationwide and globally, and to support stable, carbon-free electrical supply to complement intermittent renewable energy. The project will also help maintain U.S. leadership in nuclear innovation and development.

The \$1.355 billion award, allocated over 10 years, will fund the one-time costs for the first-of-a-kind project, as funds are appropriated by Congress, to reflect what second and subsequent NuScale plants would cost. This will help ensure that the levelized cost of energy target price of \$55 MWh can be achieved at a level of risk UAMPS can manage. That price makes the CFPP competitive with other non-intermittent dispatchable energy sources like combined cycle natural gas plants, but without greenhouse gas emissions. It will ensure long-term affordable energy to UAMPS member participants while avoiding exposure to greenhouse regulation and compliance costs.

"We appreciate this tremendous vote of confidence in CFPP by the Department of Energy," said Douglas Hunter, UAMPS CEO & General Manager. "It is entirely appropriate for DOE to help de-risk this first-of-a-kind, next-generation nuclear project. This is a great example of a partnership with DOE to lower the cost of introduction of transformative advanced nuclear technology that will provide affordable, carbon-free electricity all over the country and the world. This project is much bigger than UAMPS itself."

Hunter said UAMPS members are especially supportive of the project because it will complement and enable additional intermittent renewable energy, especially wind and solar, that are being added to member energy portfolios.

“The ideal world for utility companies and their customers, and the most cost-effective,” said Hunter, “are portfolios containing a high percentage of low-cost renewables, backed up by stable, carbon-free nuclear energy that is available 24 hours a day, 365 days a year.”

The 12 small modular reactors in the project will provide the flexibility to ramp up and down as needed to follow load and complement intermittent renewable supply.

Energy from the project will replace electric generation from coal plants that are nearing the end of their life cycles. The CFPP, combined with UAMPS renewable projects, will enable many members to completely decarbonize their energy portfolios.

The CFPP has received strong bipartisan support across several administrations and has broad support in the U.S. Congress. The SMR technology will help UAMPS’ participating member communities, states, and regions to meet their goals to de-carbonize the electrical grid.

About the Carbon Free Power Project. CFPP is a 720 MWe nuclear plant to be located at the Idaho National Laboratory near Idaho Falls, Idaho. It will be comprised of 12 60 MWe nuclear power modules to be provided by NuScale Power based in Portland, Oregon. Electricity from the plant will be distributed to customers of 33 UAMPS member utilities in five states. Other western utilities are expected to join the project in the future.

About UAMPS. Utah Associated Municipal Power Systems is an energy services interlocal agency of the State of Utah, established in 1980. As a project-based consortium, UAMPS provides a variety of power supply, transmission, and other services to its 47 members, which include public power utilities in six western states: Utah, California, Idaho, Nevada, New Mexico, and Wyoming.