

## **Governor Cuomo's Clean Energy Standard will Preserve over \$35 Billion in Economic Value for New York over the Next 12 Years**

*Brattle Group Report Especially Relevant as New York Proceeds with Implementation of CES*

**OSWEGO, N.Y. (August 8, 2016)** – New York's upstate nuclear energy plants contribute approximately \$3.16 billion annually to the state's gross domestic product (GDP), account for nearly 25,000 full-time jobs, direct and indirect, and save New York consumers over \$1.7 billion annually on their electricity bills, according to a report authored by Mark Berkman and Dean Murphy from The Brattle Group in December 2015. The plants also avoid 16 million tons of carbon dioxide emissions annually resulting in over \$700 million in societal benefits based on federal estimates and currently provide the bulk of New York's carbon-free power.

The report is important to consider as regulators and policymakers discuss the value of New York's three upstate nuclear energy plants in the context of the recent passage of the Clean Energy Standard (CES), which properly credits nuclear for its carbon-free benefits, allowing these plants to serve as a critical bridge to the state's cleaner energy future. The CES will secure the benefits of all upstate nuclear plants, including the FitzPatrick Station, for 12 years. If the annual savings found in the Brattle study persist over this time horizon the economic benefits reach over \$35 billion and consumer savings reach over \$20 billion.

“As all eyes turn to New York in the wake of Governor Andrew Cuomo's and the Public Service Commission's (PSC) passage of the precedent-setting CES, our findings underscore the benefits that upstate nuclear power plants bring to consumers in New York,” said Dr. Mark Berkman, co-author of the report and a principal at The Brattle Group. “Our analysis found that electricity costs for all consumers if upstate nuclear were lost would increase significantly more than the cost of the CES. The CES ensures the viability of these nuclear facilities and preserves their role in contributing to the state's economy and environment. In the early years of the program, over 75% of all the carbon avoided is directly attributable to the nuclear resources included in the CES. This proves that preserving FitzPatrick, Ginna and Nine Mile Point nuclear plants is complementary to New York's goals for other clean energy resources and will save New York consumers substantial amounts on their electricity bills.”

The report, “New York's Upstate Nuclear Power Plants' Contribution to the State Economy,” was originally prepared for the New York State IBEW Utility Labor Council, Rochester Building & Construction Trades Council, and Central and Northern New York Building & Construction Trades Council. It is available for download here: [http://www.brattle.com/system/news/pdfs/000/000/969/original/New\\_York's\\_Upstate\\_Nuclear\\_Power\\_Plants'\\_Contribution\\_to\\_the\\_State\\_Economy.pdf?1449526627](http://www.brattle.com/system/news/pdfs/000/000/969/original/New_York's_Upstate_Nuclear_Power_Plants'_Contribution_to_the_State_Economy.pdf?1449526627)

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