



**Lower Bucks County
Chamber of Commerce**

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For Immediate Release

**LOWER BUCKS COUNTY CHAMBER OF COMMERCE
SUPPORTS HB-11 AND PENNSYLVANIA'S NUCLEAR POWER INDUSTRY**

At our March 28, 2019 Board of Directors Meeting, the Lower Bucks County Chamber of Commerce joined in a multi-chamber letter to the Pennsylvania Legislature in support of HB-11 and Pennsylvania's nuclear power industry. The letter's content was essentially as follows:

Nuclear power is an indispensable part of Pennsylvania's energy mix. Maintaining a diversified energy portfolio is critical to improving the economy, protecting the environment and ensuring a resilient electric system. Closing any one of these plants would have devastating effects on the Commonwealth.

Nuclear power produces approximately 40% of our state's electricity and 93% of our state's carbon-free electricity. Allowing these multi-billion-dollar assets to close, with the 16,000 jobs they support and the \$2 billion they inject into the state's GDP, would be a terribly shortsighted decision with irreversible consequences.

Like all legislation, HB 11 has a price tag. However, the benefit-to-cost ratio is overwhelmingly in favor of Pennsylvania consumers and businesses. The ***Keep Powering Pennsylvania Act*** is projected to cost approximately \$500 million annually as part of an effort to amend the state's Alternative Energy Portfolio Standards (AEPS); but an economic analysis shows that the impacts to our economy of not doing anything and allowing these plants to close are \$4.6 billion. The legislature has a decision to make, and we hope they will see the wisdom of investing smartly today in order to protect this valuable energy and economic asset.

Within the world of regional and local chambers, a large part of our time is spent exploring ways to create new jobs in our communities. However, just as important as job creation, is maintaining the jobs we already have. Nuclear power, including some 500 companies such as Westinghouse and GE Hitachi Nuclear, support 16,000 family-sustaining jobs in Pennsylvania. We only hope that the legislature will see the importance of protecting these vital jobs all across the state.

Pennsylvania's business community knows that our state's nuclear energy industry is an absolutely vital asset that provides millions of households and businesses with safe, reliable, and affordable carbon-free electricity. Schools, shops, hotels, restaurants, banks, community centers and homes all benefit from the dependability that nuclear energy provides for daily living.

This is an urgent issue. Doing nothing is not an option. In fact, doing nothing will cost Pennsylvanians \$4.6 billion each year – including \$788 million in electricity cost increases. Our chambers look forward to working with Rep. Tom Mehaffie and the 20 co-sponsors on this bipartisan bill to ensure that nuclear energy is powering Pennsylvania for years to come.

Other chambers that joined in the above letter include the African-American Chamber of Commerce PA|NJ|DE, the Asian American Chamber of Commerce of Greater Philadelphia, the Chester County Chamber of Business & Industry, the Delaware County Chamber of Commerce, the Exton Region Chamber of Commerce, the Greater Northeast Philadelphia Chamber of Commerce, The Chamber of Commerce for Greater Montgomery County, the Southern Chester County Chamber of Commerce, the Chamber of Commerce for Greater Philadelphia, the Main Line Chamber of Commerce, the TriCounty Area Chamber of Commerce, and the Upper Perkiomen Valley Chamber of Commerce.

Sincerely,

A handwritten signature in black ink, appearing to read 'Minesh V. Pathak', with a horizontal line underneath.

Minesh V. Pathak
Executive Director