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**State of Vermont
Public Utility Commission**

For Immediate Release:

**PUBLIC UTILITY COMMISSION APPROVES TRANSFER OF VERMONT YANKEE
NUCLEAR POWER PLANT TO NORTHSTAR FOR ACCELERATED CLEANUP**

Montpelier, VT, December 6, 2018 – Today the Vermont Public Utility Commission approved the transfer of the closed Vermont Yankee Nuclear Power Station in Vernon, Vermont, to NorthStar, a national provider of large-scale demolition services. NorthStar has committed to an accelerated schedule for decommissioning the plant and restoring the Vermont Yankee site, beginning no later than 2021 and finishing no later than the end of 2030. The transfer avoids the alternative proposal offered by the current owner, Entergy, which would have involved a lengthy dormant period for the Station, with cleanup delayed until 2053 and possibly as late as 2068.

The primary benefit of the proposal to Vermont is NorthStar’s commitment to advance by more than 30 years the schedule for decommissioning the site of the nuclear power plant and restoring it for other uses. According to NorthStar’s schedule, within 12 years most above-ground structures will be removed, underground structures will be removed to a depth of at least four feet, and the site will be regraded and seeded. As with Entergy’s original proposal, all spent fuel assemblies will remain in dry storage in the Independent Spent Fuel Storage Installation (“ISFSI”) area until the U.S. Department of Energy removes the spent nuclear fuel from the site.

The Commission noted several key factors supporting its decision to approve the transfer, including:

- the financial protections and risk-management provisions agreed to by the parties, including enhanced financial assurances for decommissioning and restoration of the site;
- the extensive oversight by Vermont agencies throughout the cleanup process;
- the U.S. Nuclear Regulatory Commission’s determination that NorthStar is financially and technically qualified to complete the decommissioning according to the proposed schedule; and
- the broad support of the public and the parties (including State, regional, and local governmental authorities) for the transfer.

The Commission acknowledged that risks will remain after the transfer, largely due to the possibility of unforeseen costs, but concluded that the benefits of the transfer outweigh the risks, especially considering the oversight of the cleanup process and financial disbursement schedule by Vermont agencies such as the Department of Public Service, the Agency of Natural Resources, and the Department of Health.

“We are very pleased with the efforts of all parties and the level of informed public involvement in this proceeding,” said Commissioner Margaret Cheney. “We are satisfied that approving the transfer and moving forward with the accelerated cleanup schedule for the Vermont Yankee site is in the best interests of the people of Vernon and the State of Vermont.”

The Vermont Yankee Nuclear Power Station, which began operation in 1972, stopped producing power in December 2014.

The Order can be found by searching for Docket No. 8880 on ePUC, the PUC’s online document-management system. For clarifying questions, please contact: staff attorney Lars Bang-Jensen (lars.beng-jensen@vermont.gov) or staff attorney Micah Howe (micah.howe@vermont.gov) (802-828-2358).