

AUGUST 22, 2013  
PRESENTATION OF GARRY MORGAN,  
(BEST/MATRR Representative) SCOTTSBORO, AL.  
TVA QUARTERLY MEETING KNOXVILLE, TN

Subject: TVA Nuclear Decommissioning Fund

I am Garry Morgan from Scottsboro, AL. I am representing the Bellefonte Efficiency and Sustainability Team and Mothers Against Tennessee River Radiation. Mr. Chairman, TVA Board members, Mr. Johnson, Executives and the hard working employees of the TVA, all are greatly appreciated.

The fact that citizens may stand before you and bring forth concerns, and from those concerns inquiries are conducted is a testimony to the effectiveness of TVA's responsive, professional management and commitment to open government for the people.

Today I bring to you concerns about TVA's Nuclear Decommissioning Fund. I have been told TVA's fund is adequate – meeting the NRC requirements. Requirements, according to the GAO (Government Accounting Office), which are 30 years out of date; inflation takes its toll 30 years later. Postage was 20 cents in 1983 and nuclear power plants were nowhere near \$8-12 billion per unit.

TVA's last nuclear decommissioning report to the NRC in 2012

Table 2. Decommissioning Trust Fund Balances

Plant, Unit	Decommissioning Fund Balance (\$)
BFN, Unit 1	192,595,682
BFN, Unit 2	184,144,248
BFN, Unit 3	165,806,312
SQN, Unit 1	265,571,393
SQN, Unit 2	252,694,808
WBN, Unit 1	123,521,444

Total Fund for Browns Ferry: \$542.5 million; Sequoyah's decommissioning fund is \$518.3 million; Watts Bar's fund is \$123.5 million. With the funds continuing gains this equals about \$1.2 billion dollars today for TVA's 6 reactors.

TVA does not report its nuclear decommissioning fund balance in its annual Securities & Exchange Commission 10K report; it does report deferred cost-which is a confusing and deceitful method of reporting what in reality is an insufficient nuclear decommissioning fund.

This is the nuclear decommissioning reality in today's dollars: 2005, Maine Yankee-\$568 million for the reactor; 2012 GAO audit disclosure \$836 million per nuclear reactor; Bloomberg Financial News reported in June of this year that "Nuclear Decommissioning Is Investor Guessing Game" NRC requirements run from \$280 million to \$612 million per reactor unit in the U.S. However, Southern California Edison is stating the cost to decommission the 2 reactors at San Onofre, California will cost between \$1.4 billion and \$1.6 billion dollars for each reactor. The NRC's decommissioning calculations are outdated - y'all should know this.

If the nuclear decommissioning fund is not increased the current TVA Board and Executive management will be strapping future generations of citizens with a greatly increased power bill; future ratepayers' will pay for your mistakes today. Ladies and Gentleman of the TVA, Nuclear power is a mistake and it is the reason TVA has a tremendous debt today. The members of the Bellefonte Efficiency and Sustainability Team and Mothers Against Tennessee River Radiation (BEST/MATRR [www.matrr.org](http://www.matrr.org)), a local chapter of the Blue Ridge Environmental

Defense League (BREDL), request that you stop your continuing spiral into the abyss of future debt with nuclear power experiments and a continuation of unneeded nuclear power expansion.

Current costs demonstrate the TVA is probably short in your nuclear decommissioning fund, minimally between 100 and 130% based on current nuclear decommissioning costs. \$2.5 billion in TVA's nuclear decommissioning fund is not an unreasonable expectation. Browns Ferry appears to be your biggest gamble with our lives and money.

There are solutions for our energy future, energy efficiency and renewable-sustainable energy resources. There are fantastic innovations in power generation available in many varied efficient, Flexible Power Generation models utilizing combinations of wind, solar, hydro and combined heat to power (CHP) generation facilities.

Thank You.

Garry Morgan for BREDL/BEST/MATRR  
P.O. Box 241  
Scottsboro, Al., 35768  
Ph – 256-218-0124