



ILLINOIS CHAMBER

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Illinois Chamber Responds to State Audit of Exelon's Subsidized Nuclear Fleet

Following today's Senate Energy and Public Utilities subject matter hearing on the Exelon audit prepared by Synapse Energy Economics at the direction of the Pritzker Administration, Illinois Chamber of Commerce President and CEO Todd Maisch provides the following statement:

Today's hearing provided a very important opportunity to shed light on some of the questions legislators must consider as Exelon comes back to the General Assembly with hat in hand asking for a second massive bailout in only five years. As Illinois' citizens and businesses only begin to recover from the harsh economic realities brought on by the Covid19 pandemic, the last thing ratepayers need is to fund a bailout totalling hundreds of millions of dollars for a profitable company through higher electricity prices. The Illinois Chamber encourages a release of the redacted audit, and urges legislators to continue asking the important questions, which the Exelon audit and today's hearing only began to address. Those questions include:

- Will Exelon acquiesce to legislators' concerns about transparency and release Illinois EPA and the report's authors from the non-disclosure agreement, allowing the General Assembly and taxpayers access to the full report?
- Before the State agrees to a second massive subsidy, shouldn't it request and obtain a financial audit of Exelon's currently subsidized plants that already cost ratepayers \$235 million a year? Shouldn't we first determine whether or not that first subsidy is greater than what is necessary to maintain their economic viability?
- Are legislators committed to the notion that there should be no subsidy if there is no financial need? And would they support an "annual true-up" of costs with refund provisions to protect Illinois ratepayers?
- Why would legislators support any energy proposal that contains an Exelon subsidy that has not been subjected to an independent third-party audit to determine the true impact to ratepayers?

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