

UAMPS LINE COMMISSION PRESENTATION

UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS

January 31, 2024

Mason Baker, CEO & General Manager



THE ENERGY TRANSITION CHALLENGE



Growing loads while maintaining reliable, cost-effective wholesale electricity to UAMPS members as the economy is electrified.

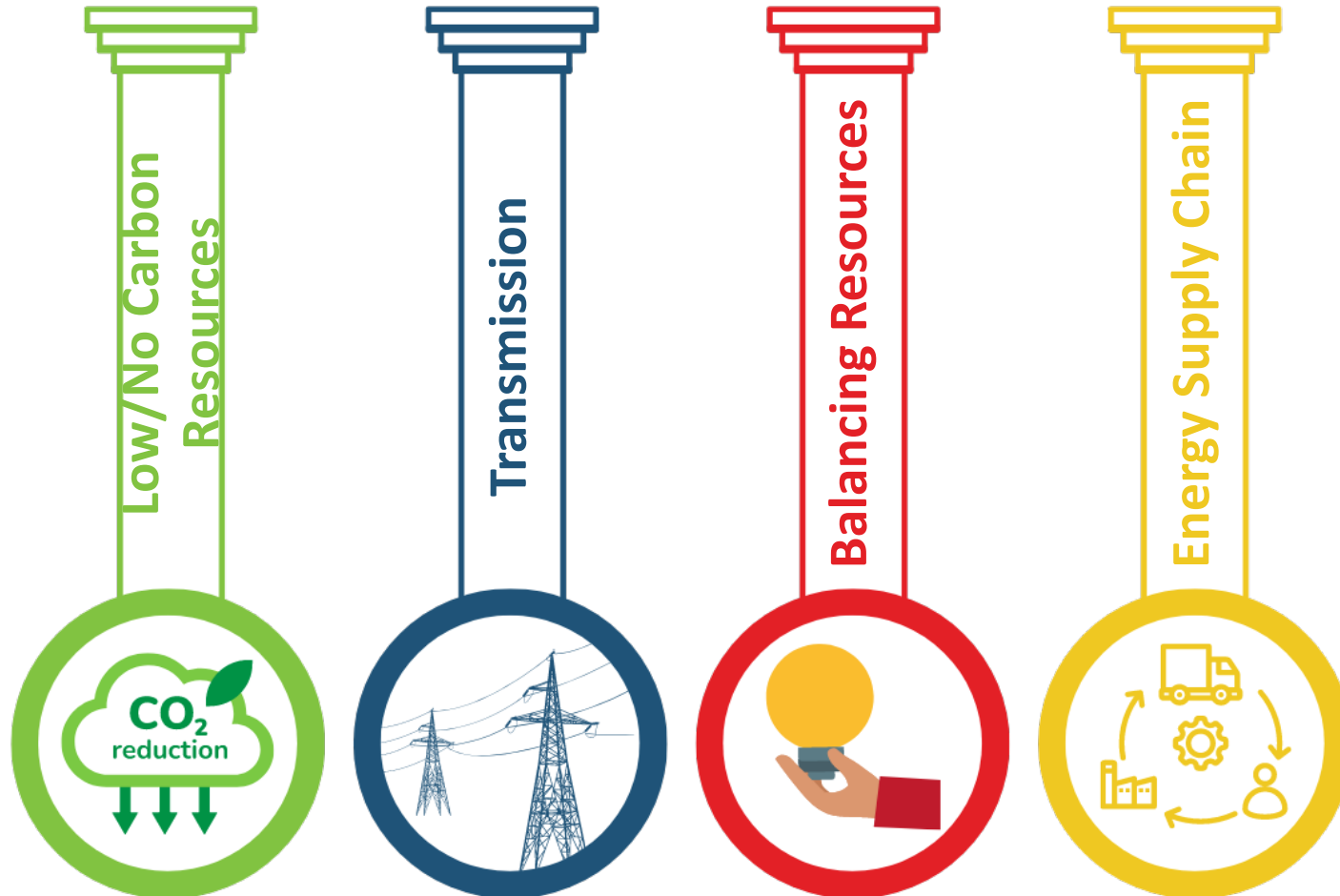


Spoiler: Nuclear should play a major role in meeting the Energy Transition Challenge.

What UAMPS learned in developing the Carbon Free Power Project?



ENERGY TRANSITION CHALLENGE



AFFORDABILITY



Transition to Low/No Carbon Generation will result in increased costs to the end use customer.

Recent wholesale market pricing has already resulted in increased costs being borne by the end use customer



Good news: Renewable generation pricing has become more economic over the last decade.



Bad news: Renewables are intermittent, and we need dispatchable generation to ensure a reliable electric system.

We need new nuclear because it is dispatchable (it can balance the electric grid) and it does not emit CO2 or other pollutants (NOx)



Natural Gas Generation is becoming the default resource to meet dispatchability needs but its long-term role in the Energy Transition is uncertain.

Consider adding "New Source Performance Standards for GHG Emissions from New and Reconstructed EGUs; Emission Guidelines for GHG Emissions from Existing EGUs"

CFPP SUCCESSES



❖ Local and State Support

- Butte County
- Idaho Falls
- State of Idaho

❖ Congressional support during and after the termination decision

- FY24 Largest bipartisan appropriations letter of support – 46 members
- Continue to follow up with Congress

❖ DOE support and engagement

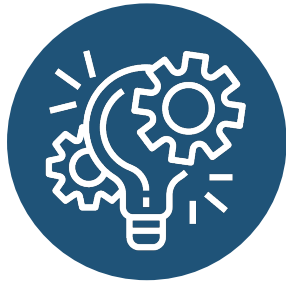
❖ Incredible Project Team to execute permitting and constructing the project

❖ The most advanced cost estimate of any SMR

❖ NRC engagement

- NuScale design certification
- Limited Work Authorization (LWA)

CFPP CHALLENGES



FIRST-OF-A-KIND (FOAK)

First-of-a-kind
construction risk.



SUBSCRIPTION

CFPP terminated due to not
achieving 80% of output
subscribed—UAMPS members
required outside parties to
share in the
development/construction risk.



FOAK CONSTRUCTION

Tremendous interest by
potential subscribers BUT FOAK
construction risk exposure an
impassable roadblock.



SOLUTIONS TO MAKING NEW NUCLEAR A REALITY



Commercial challenges led to the decision to terminate—*not technical or permitting issues.*



Additional federal support to address FOAK commercial issues→ **construction cost overrun exposure** - *Federal support is still needed for FOAK technology development and licensing*



UAMPS CONTINUED PURSUIT OF NEW NUCLEAR



Evaluating other new resource options outside of nuclear that are necessary for achieving a balanced resource portfolio for the members.

- Wind Expansion
- Additional Utility Solar & Battery
- Natural Gas & Combined Cycle Technologies
- Geothermal Power Purchase Agreements



New nuclear will need to be part of the UAMPS member's resource mix.



UAMPS will investigate a non-ownership role in new nuclear through a power purchase agreement with an ownership option after commercial operation has been achieved.



UAMPS

QUESTIONS

Utah Governor Herbert, Idaho Governor Brad Little meet with officials from Utah and Idaho along with UAMPS

