

# Memorandum



**To:** Mayor and Town Council

**From:** Ryan Spitzer

**Date:** 4/9/2021

**Re:** Resolution on Nuclear Decommissioning Fund Bill

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## **Overview:**

The Town of Pineville is part of NCMPA1 for electric generation and purchasing activities. Portions of our electricity come from Nuclear Power plants to include the Catawba Nuclear Power Plant. As a member the Nuclear Regulatory Commission requires NCMPA1 to set aside money for the decommissioning of the nuclear power plant. Thus, part of the costs is attributed to the Town of Pineville. Currently the State of North Carolina limits what NCMPA1 can invest these funds in while they sit waiting for decommissioning. Electricities is trying to get a bill passed in the Legislature that will allow the Fund to invest in other areas that will allow a greater rate of return and potentially lower electric wholesale rates for NCMPA1 participants.

The current Bill is working its way through the legislature and Electricities has asked for the Town to show its support for this bill through a Resolution of Support.

## **Attachments:**

Resolution

## **Recommendation:**

Approve and sign the Resolution