New U.S. reactor construction collapses because it’s "prohibitively expensive" : the fight for justice continues

South Carolina electric utilities have scrapped finishing construction for two half-built Westinghouse reactors admitting that nuclear power is “prohibitively expensive.” The abandonment of the V.C. Summer Units 2 and 3 in Jenkinsville, SC comes with an estimated $11 billion in sunk costs and still projected six years from completion. The cancellation adds to the growing number of tombstones for once championed “milestones” in an atomic power revival. The inability to control the “cost-of-completion” and “time-to-completion” is the fundamental economic failure behind this recent collapse of the nuclear industry. In fact, these same reasons were featured in a 1985 Forbes magazine cover story “Nuclear Follies” describing the development of commercial atomic power as “the largest managerial disaster in U.S. business history where only the blind and the biased can say the money was well spent.”

There is not one nuclear power project in the United States that has ever been built on budget and on time, only more or less grossly out of proportion. The country is littered with the abandoned hunks of the 20th Century’s “nuclear error” including Seabrook Unit 2 in New Hampshire, Shoreham in New York, Midland in Michigan, the “Whoops” reactors in
Washington, Bellefonte in Alabama, Marble Hill in Indiana and Zimmer in Ohio. These sites stand as monuments to nearly 100 more cancelled construction projects.

The recent collapse of V.C. Summer 2 &3 now weighs heavier on the only remaining new reactor construction in the U.S. at Vogtle units 3 and 4 in Waynesboro, Georgia. With the bankruptcy of Westinghouse Electric and still mounting financial trouble for its Japan-based parent company Toshiba, Southern Company and Georgia Power were handed the dubious oversight and management of construction by the U.S. Department of Energy for the two Westinghouse reactors still being built there. The fate of the Vogtle boondoggle is still uncertain even with Toshiba giving $3.7 billion to Southern Company to contractually cut loose of the project and spread the cost out over more owners. Just how much and how long it will take to complete the untested design remain inescapable questions. Southern Company’s new projected cost-of-completion for Vogtle has ballooned to $25 billion. Southern is under pressure to tell the Georgia Public Service Commission by end of 2017 whether it plans to go forward with completion of the Vogtle expansion.

The repeated and predictable economic failure of atomic power sends an ever direr warning of the shear folly in wasting billions more dollars and decades longer only to predictably fall short in the challenge to abate climate change. Again, nuclear power is exposed as an unreliable partner in any “energy mix” with renewable power from the wind and sun, energy efficiency and conservation. Nuclear power, new and old, only serves to divert and deplete necessary resources and squander the precious little time that remains.

The collapse of the nuclear industry further lay bare the economic and environmental justice struggles still ahead to hold corporations accountable to greed, fraud and desecration.

Accolades are much deserved to the environmental and consumer protection groups that have been involved from the beginning with the proposed Summer and Vogtle expansions. These same organizations are now demanding ratepayer restitution and protection from still more fleecing.

As Tom Clements, South Carolina’s advisor to Friends of the Earth (FoE) puts it, “The decision to abandon the V.C. Summer project is of monumental proportion and is a full admission that pursuit of the project was a fool’s mission right from the start.” According to Clements, the abandonment of construction now portends a fight for economic justice where, “Rather than applauding the decision this is a time for reflection and to prepare for formal proceedings before the PSC that will review how this debacle happened and how to refund ratepayers money due to a string of imprudent decisions.”

Sara Barczak with the Southern Alliance for Safe Energy (SACE) is wondering how much longer it will take Southern Company to pull the plug on Vogtle 3 and 4. Still she continues the call for “stopping the forced draining of customers’ wallets” there. Indeed, as Barazk observes for V.C. Summer, “A very costly door has closed on the so-called nuclear renaissance” and the awaited announced cancellation of Vogtle 3 and 4.
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