



UAMPS Contact:

Steve Handy

[sghandy@comcast.net](mailto:sghandy@comcast.net)

801 699-2737

Date: February 28, 2023

## **FOR IMMEDIATE RELEASE**

### **Carbon Free Power Project Moving Forward After Off-Ramp Period**

Participants' governing boards in the Carbon Free Power Project (CFPP), being developed by Utah Associated Municipal Power Systems (UAMPS), have overwhelmingly approved to continue with the development and deployment of the small modular reactor project.

With those commitments, the CFPP Project Management Committee approved a new Budget & Plan of Finance. That action will move the small modular nuclear reactor project into an aggressive 2023 workplan, which focuses on completing the preparation of the application to construct and operate the plant, to be submitted to the Nuclear Regulatory Commission in January 2024. Other activities for 2023 include the procurement of long lead material and the development of the AACE Class 2 construction estimate, which will provide a more detailed cost estimate for the project.

Participants were provided an opportunity to withdraw from the project, or revise subscription levels, after costs increased above the target price due to high inflation and interest rate increases. Of the 27 participants in the project, 26 voted to continue, with one participant reducing its subscription level and one participant substantially increasing its subscription in the project.

“Despite the project’s rising costs, felt worldwide by all large energy projects due to interest rates increases and rapidly escalating inflation in commodities such as fabricated plate and structural steel, copper wire and cable, not seen for over 40 years, participants felt overwhelmingly that the CFPP remains viable and is a key energy resource for the future,” said Mason Baker, UAMPS CEO & General Manager. “The project will support our decarbonization efforts, complement and enable more renewable energy, and keep the grid stable. It will produce steady, carbon-free energy for 40 years or longer.”

CFPP Partners include NuScale Power (developer of the nuclear power modules), Fluor Corporation (construction and licensing contractor), and the U.S. Department of Energy. The CFPP is planned to be constructed at the Idaho National Laboratory outside of Idaho Falls, Idaho and power will be distributed among UAMPS' members that are participating in the project. The first module is scheduled to be operational in 2029 to meet UAMPS' timeline for replacing aging assets.

### CFPP LLC

The CFPP LLC is wholly owned by the Utah Associated Municipal Power Systems (UAMPS), a political subdivision of the state of Utah. [www.cfppllc.com](http://www.cfppllc.com).

### UAMPS

UAMPS is an interlocal agency of the State of Utah, established in 1980. As a project-based energy services entity, UAMPS provides a variety of power supply, transmission, and other services to its 50 members, which include public power utilities in seven western states: Utah, Arizona, California, Idaho, Nevada, New Mexico, and Wyoming. [www.uamps.com](http://www.uamps.com).

\*\*\*\*