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Rauner on board with forthcoming changes to Exelon bill

Dan Petrella Times bureau Updated 8 hrs ago



QUAD-CITY TIMES FILE PHOTO

The Exelon Quad-Cities Generating Station in Cordova.

SPRINGFIELD — With only one scheduled day remaining in the General Assembly's fall veto session, a deal has taken shape between Gov. Bruce Rauner's office and Exelon Corp. that could pave the way for passage of the company's proposed energy policy overhaul.

Exelon has changed the proposal several time in recent weeks in attempts to address the concerns of environmental groups, consumer advocates and, in a forthcoming amendment, large manufacturers.

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However, subsidies to keep open the company's financially struggling Clinton and Quad-Cities nuclear power plants remain at the heart of the package, along with other policy and rate changes designed to increase investment in renewable power and energy efficiency. Exelon has said it will take steps toward shutting down the Clinton plant on June 1 if lawmakers don't approve the bill during their fall veto session, which is scheduled to end Thursday.

Tom O'Neill, a senior vice president with Exelon subsidiary Commonwealth Edison, testified at a Senate committee hearing Wednesday morning that the new version of the massive package – the third in two weeks – will include rate caps to limit the cost for large industrial customers and for residential customers.

“We thank and commend Governor Rauner and his professional staff for their focus on increasing robust customer rate protections, while maintaining the many benefits of this bill, including preserving and creating jobs and providing a shot in the arm to Illinois' economy,” Joe Dominguez, an Exelon executive vice president, said Wednesday afternoon in a prepared statement. “We will continue to work with legislative leaders and all policymakers today and tomorrow to enact this urgently needed legislation.”

In exchange for subsidies – which Exelon says are justified because, like subsidized wind and solar energy, nuclear power produces no climate-damaging carbon pollution – the bill guarantees that the Clinton and Quad Cities plants would remain open for another 10 years.

Despite the forthcoming changes aimed at easing the burden on large industrial customers, groups including the Illinois Manufacturers' Association and the Chemical Industry Council of Illinois remain opposed.

Other opponents include the Illinois attorney general's office and AARP Illinois, both of which question the cost to consumers and whether subsidies should be directed to a profitable corporation.

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ComEd officials estimate that the cost of the entire package will be an average monthly bill increase of less than 25 cents for the typical residential customer in northern Illinois over a 13-year period. The new amendment would cap the increase at that level.

Ameren Illinois, meanwhile, estimates that its residential customers would see an increase of 12 cent on average.

The latest amendment is scheduled for a hearing late Wednesday afternoon in the House Energy Committee, and it could come to the House floor Thursday for a final vote.

This story will be updated.



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