Dear Mr. Wilder,

This is to acknowledge receipt of your Letter of Protest/Comments to the Public Service Commission of South Carolina. Your Letter of Protest/Comments has been placed in the Protest File of the Docket listed below and on the Commission’s Website at www.psc.sc.gov.

Docket No. 2016-223-E - Petition of South Carolina Electric & Gas Company for Updates and Revisions to Schedules Related to the Construction of a Nuclear Base Load Generation Facility at Jenkinsville, South Carolina.

A Protestant is an individual objecting on the ground of private or public interest to the approval of an Application, Petition, Motion or other matters which the Commission may have under consideration. A Protestant may offer sworn testimony but cannot cross-examine witnesses offered by other parties.

According to the Commission’s Rules of Practice and Procedure, filing a Protest does not make you a Party of Record. A Protestant desiring to become an Intervenor (i.e., a Party of Record) in a proceeding before the Commission may file a Petition for Intervention within the time prescribed by the Commission.

If we may be of further assistance to you, please do not hesitate to contact us.

Sincerely,

Deborah Easterling
Executive Assistant
803-896-5133

-----Original Message-----
From: Ron Wilder [mailto:rwilder]
Sent: Tuesday, September 27, 2016 1:22 PM
To: PSC_Contact <Contact@psc.sc.gov>
Subject: Docket 2016-223-E

My comments for this Docket are attached in pdf form.

Please add my comments to the Public Comments section.

Thank you, Ronald P. Wilder
Under the Base Load Review Act, the Commission is required to allow financing costs of these two nuclear reactors to be paid in advance by electricity customers such as myself. The Act also requires the Commission to approve changes in schedules or estimates if the record shows that the changes "are not the result of imprudence on the part of the utility." I am arguing here that delays in construction are a result of imprudence by SCE&G.

By paying in advance, customers are making loans to SCE&G. These loans will supposedly be repaid by long run cost savings once the plant begins operating. The longer the delays in construction and start of operation, the further in the future will these cost savings occur. Many ratepayers now paying in advance will die before any future cost savings are realized.

To date, the schedule for the start of operation has been delayed by problems in construction of a new nuclear plant design that had never been built before anywhere in the world. Ratepayers are suffering because SCE&G chose to be one of the first customers for this new untested AP1000 design.

The Commissioners should keep in mind that additional delays are likely. This AP1000 design has not yet been completed and successfully operated anywhere. Once construction is complete, full scale operation and connection to the grid may take much longer than anticipated.

I urge the Commissioners to reconsider the issue of prudence by SCE&G as delays continue to increase. SCE&G should have known at the time of its initial filing in 2008 that delays from its proposed schedule were likely, given the history of delays in nuclear plant construction over the decades prior to its initial filing.

In advance of the public hearing of this Docket, the Office of Regulatory Staff reached a settlement agreement with SCE&G and some of the intervenors. This agreement makes only slight improvements to SCE&G’s initial filing. I urge the Commissioners to make an independent decision that is more favorable to electricity customers than that found in the settlement agreement. You can do this by substantially lowering the allowed rate of return on common equity from the 10.25% level of the settlement agreement. This decision would lead to a fairer sharing of the burden of construction delays between ratepayers and stockholders. So far, stockholders have shared none of the cost of construction or delays. An investor who held SCANA common stock in December 2008 has seen its price more than double. ($35 per share in December 2008 increasing to $75 in late September 2016) Over that same time dividends per share have increased from $1.75 to $2.18.

In conclusion, the Commission should lower the allowed rate of return in this docket below 10.25% so that company stockholders share more of the burden of construction delays with electricity customers.

[Signature]

Ronald P. Wilder
Columbia, SC 29210