

Citizens Action Coalition

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CAC STATEMENT ON WITHDRAWAL OF IGCC SETTLEMENT

Citizens Action Coalition celebrates the withdrawal of the Settlement Agreement with respect to the scandal-plagued Edwardsport IGCC. Despite being a party to case, CAC was excluded from settlement negotiations. This proposed settlement was a bad deal for the ratepayers of Indiana and only promised to continue shifting the burden of cost and risk onto the public while Duke Energy realized all the profits.

This proposed settlement was also tainted and highly suspect as it was negotiated under the leadership of Michael W. Reed and James Turner. Mr. Reed was recently terminated by Duke Energy as a result of his involvement with the hiring of former IURC General Counsel Scott Storms. Mr. Turner recently resigned his position as COO of Duke Energy after his cozy relationship with former IURC Chairman David Lott Hardy was revealed by the Indianapolis Star.

The IURC should now move forward and fully investigate whether as a result of these myriad cozy relationships that are now coming to light; undue influence was exerted upon the regulatory process. In addition, the IURC should immediately commence an investigation to determine whether Duke Energy Indiana has concealed evidence and grossly mismanaged the IGCC project.

The cost of the IGCC project has ballooned beyond all reasonable expectations. The ratepayers of Duke Energy Indiana should not be punished for Duke's mistakes or potentially contrived evidence.

More information on the Settlement can be found here:
http://www.citact.org/pdfs/fact_sheets/10-10/IGCC_Settlement_10-19-10Atterholt.pdf

CAC's latest fact sheet on the IGCC project can be found here:
http://www.citact.org/pdfs/fact_sheets/11-10/11.16.10_Duke_Edwardsport_IURC.pdf

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