



California Public Utilities Commission
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PRESS RELEASE

Docket #: I. 12-10-013

CPUC APPROVES NEW SETTLEMENT IN SONGS INVESTIGATION

SAN FRANCISCO, July 26, 2018 - The California Public Utilities Commission (CPUC) today approved a modified 2018 settlement agreement that should resolve the investigation into the closure of the San Onofre Nuclear Generating Station (SONGS) and save consumers roughly \$750 million.

On May 9, 2016, the CPUC re-opened the record of a SONGS settlement agreement it approved in November 2014, which resolved rate recovery related to the premature shutdown of the plant following a steam generator tube leak on January 31, 2012. Today's decision is the result of the re-opening of the settlement. It approves, with modification, a 2018 settlement agreement between multiple parties and should save ratepayers approximately \$750 million. The 2018 settlement as modified removes provisions that the CPUC found not to be in the public interest. The 2018 settlement should resolve all outstanding rate issues concerning the premature closure of SONGS. The settling parties have 10 days in which to accept or reject this modification. Once the new agreement is accepted, the additional ratepayer savings would take effect immediately.

The proposal voted on is available at:

<http://docs.cpuc.ca.gov/PublishedDocs/Published/G000/M219/K163/219163548.PDF>.

The CPUC regulates services and utilities, safeguards the environment, and assures Californians' access to safe and reliable utility infrastructure and services. For more information on the CPUC, please visit www.cpuc.ca.gov.

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