

DOCKET NO.: A.26-03-031
EXHIBIT NO.: A4NR-02
DATE:
WITNESS: John Geesman

BEFORE THE
PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA

Application of Pacific Gas and Electric)
Company to Recover in Customer Rates the)
Costs to Support Extended Operation of Diablo)
Canyon Power Plant from January 1 through)
December 31, 2027, and for Approval of Planned)
Expenditure of 2027 Volumetric Performance Fees)
(U 39 E))

A.26-03-031
(Filed March 27, 2026)

**ALLIANCE FOR NUCLEAR RESPONSIBILITY'S CORRECTIONS
TO THE PREPARED TESTIMONY OF JOHN GEESMAN**

JOHN L. GEESMAN

DICKSON GEESMAN LLP
P.O. Box 177
Bodega, CA 94922
Telephone: (707) 340-3740
E-Mail: john@dicksongeesman.com

Date: August 11, 2026

Attorney for
ALLIANCE FOR NUCLEAR RESPONSIBILITY

- by **\$359 million**,¹ while PG&E shrugs off the federal disallowance as merely “(d)ifferences” in statutory interpretation.²
- The sustained success of the Commission’s multiple procurement orders has upended the 2022 reliability doom loop that precipitated SB 846. The most recent Joint Agency Reliability Planning Assessment 10-year projection states that 14,675 MW of new Net Qualifying Capacity will have come on line between 2023 and 2028,³ notes an additional 6,000 MW recently ordered by D.26-02-057 for the 2029 – 2032 period,⁴ and uses a probabilistic assessment of 2031 – 2036 conditions to conclude, “Planned retirement of the [Diablo Canyon] nuclear plant confirms the conclusion from previous reliability reports that California will continue to meet 0.1 LOLE reliability criteria through 2036 under the 2023 [Preferred System Plan].”⁵
- PG&E’s A.26-03-031 filing estimates that SB 846’s extended operations of Diablo Canyon through 2030 “are expected to reduce GHG emissions from natural gas generation and imported energy by 34.5 million metric tons.”⁶ Accepting this projection at face value, despite opaque assumptions about what generation is actually offset by Diablo Canyon’s operation, the ~~\$2.625~~ **2.451**+ billion cost⁷ of achieving it will exceed ~~\$76~~ **71** per metric ton, ~~some more than two and half times~~ **double the** recent prices in the CARB Cap-and-Invest market.⁸

//

//

¹ “The Economics of Diablo Canyon: Maximizing Pollution Reduction While Protecting California Ratepayers and Taxpayers,” Leah C. Stokes, Arjun Krishnaswami and Madeline Ranalli, April 2026,

² PG&E PowerPoint presentation to Department of Water Resources, April 12, 2024, unnumbered pdf p. 9.

³ 2026 First Quarterly Joint Reliability Planning Assessment, February 20, 2026, p. 23.

⁴ *Id.*, p. 26.

⁵ *Id.*, pp. 47 – 48.

⁶ A.26-03-031, PG&E Testimony, p. 1-2, lines 23 – 24.

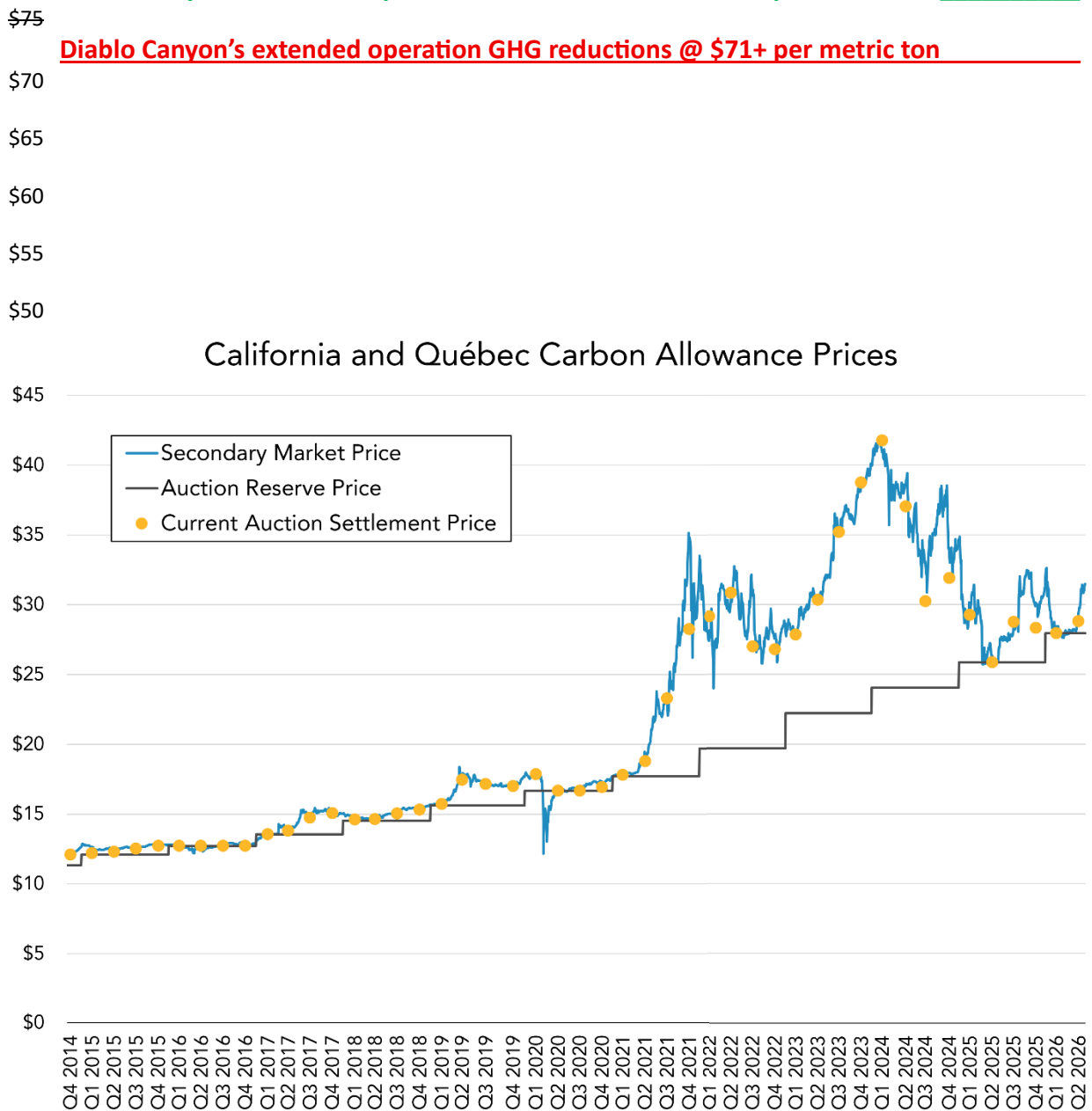
⁷ PG&E’s projected \$1.0 billion cumulative net cost thru 2030 + the \$1.4 billion forgivable loan authorized by SB 846 + the \$150 million in interest rate subsidies accrued to date + the \$75 million in PG&E expense reimbursement authorized by AB 180 = ~~\$2.625~~ **2.451** billion plus whatever interest rate subsidies accrue after March 2026.

⁸ CARB graph of historical carbon allowance prices accessed June 30, 2026 from <https://ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/program-data/cap-and-trade-program-data-dashboard#Figure2>.

Expensive Electricity = Very Expensive Offsets

Diablo Canyon's extended operation GHG reductions @ \$76+ per metric ton

Diablo Canyon's extended operation GHG reductions @ \$71+ per metric ton



Those whom PG&E has persuaded to believe that Diablo Canyon's above-market price of electricity can be justified as part of a coherent climate strategy should ponder why this \$2.625 2.451+ billion surcharge doesn't buy considerably more than 34.5 million metric tons of reduced emissions.

Attachment A

SB ~~864~~ 846 floor statement of Senator John Laird