

Doing Business in NY Requires Low-Cost Power



By Heather Briccetti

With New York facing high energy prices and an uncertain economic future, it is more important than ever to retain and attract quality companies and jobs to the state. May jobs data illustrates that too many of our fellow New Yorkers remain unemployed.

In order to attract new business, investment and jobs, New York State must be able to provide businesses and residents with consistent and affordable power.

Electric rates in New York run 60 percent above the national average, and there is a clear need for more generating capacity to help keep costs down and provide affordable, reliable power to support employers and growth industries throughout the state.

Given the state's need for affordable, reliable and environmentally sound power, The Business Council of New York State believes that it is imperative that Indian Point be relicensed.

The facts are clear:

Indian Point generates 2,000 Megawatts (enough to power up to two million homes) of critical and virtually emissions-free electricity for the lower Hudson Valley and the New York City metropolitan region.

Through its PlaNYC environmental and economic blueprint for growth, the City of New York has a roadmap for strengthening the economy, addressing climate change and enhancing the quality-of-life enjoyed by New York City residents. This vital initiative specifically identifies the Indian Point Energy Center as a critical component of New York City's energy infrastructure.

According to PlaNYC, "replacing Indian Point would exceed \$2 billion and New Yorkers would also pay at least \$1.5 billion in higher energy costs over the next decade, and electricity consumers could see their bills increase by 15 percent."

New York is making significant strides on energy conservation and beginning to diversify its supply with alternative and renewable energy sources. But to maintain and improve our economy we must also preserve and expand sources of affordable, dependable electricity such as Indian Point that can be counted on 24 hours a day, seven days a week.

Heather Briccetti is the Acting President & CEO of The Business Council of New York State, Inc. a business advocacy organization representing 3,000 employers who employ more than one million New Yorkers across the state.

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The New York Affordable Reliable Electricity Alliance (New York AREA) is a diverse group of business, labor, environmental, and community leaders working together for clean, low-cost and reliable electricity solutions that foster prosperity and jobs for the Empire State.

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