

LETTER OF INFORMATION
Education, Energy and Environment
3/6/2025

Senate Bill 716 - Nuclear Energy - Renewable Energy Portfolio Standard and Procurement (Decarbonization Infrastructure Solutions Act of 2025)

Baltimore Gas and Electric Company (BGE) submits this letter of information for *Senate Bill 716 - Nuclear Energy - Renewable Energy Portfolio Standard and Procurement*, which expands the definition of "clean energy" to include nuclear energy. It also establishes a process for the Public Service Commission (Commission) to review and approve applications for proposed nuclear energy generation projects, including outlining a pricing schedule for nuclear energy.

BGE fully supports the goal of incentivizing in-state generation, including nuclear power, to address Maryland's immediate energy supply and demand challenges. *Senate Bill 716* is a promising step towards bolstering new nuclear generation by offering long-term financing for the energy produced. However, revising the pricing structure for nuclear projects as outlined in this legislation will ensure that there are protections in place for electricity customers.

Specifically, *Senate Bill 716* mandates utilities to enter into long-term pricing arrangements, stabilizing revenue streams for nuclear power plants amidst fluctuating electricity prices. Yet, it retroactively alters provisions of the Renewable Portfolio Standards (RPS) without consideration of existing contracts, and the impact to electricity customers. To mitigate these concerns, BGE suggests removing the retroactive RPS provisions and grandfathering existing arrangements to protect current standard offer service contracts for future delivery.

We believe that incentivizing and enhancing in-state generation is crucial, and making those necessary changes will ensure that energy remains affordable, resilient, and reliable for all.

BGE, headquartered in Baltimore, is Maryland's largest gas and electric utility, delivering power to more than 1.3 million electric customers and more than 700,000 natural gas customers in central Maryland. The company's approximately 3,400 employees are committed to the safe and reliable delivery of gas and electricity, as well as enhanced energy management, conservation, environmental stewardship and community assistance. BGE is a subsidiary of Exelon Corporation (NYSE: EXC), the nation's largest energy delivery company.

Charles Washington | Brittany Jones | Guy Andes | Dytonia Reed | 410.269.5281