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PVLA says Hydro should delay the Site C project by two years

With construction set to begin next month on the \$3.8 billion Site C dam project, the Peace Valley Landowners Association (PVLA) is now asking the provincial government and BC Hydro to delay construction until at least the summer of 2017.

Frustrated over the government's repeated refusal to commission an independent review of Site C's cost estimates, the PVLA took it upon themselves to hire leading US energy economist, Robert McCullough to look at the business case of the largest public infrastructure project in British Columbia's history.

From the outset, the government has touted Site C as the option that is best for the ratepayers of BC, and the least costly. The PVLA and McCullough's report disagree with that assertion. In his letter to the Premier, accompanying McCullough's report, PVLA president Ken Boone said, "BC Hydro's financial analysis is skewed to favour Site C over alternatives."

Boone goes on to say that a 2-year delay in construction will

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save BC ratepayers \$200 million, which is completely at odds with a statement made in January 2015 by BC Hydro Commercial Manager of Site C, Michael Savidant, that a delay will increase the cost of Site C by \$175 million. Yet, according to McCullough's report, and using BC Hydro's own analysis, not only will a two-year delay create savings for ratepayers, but a longer delay will save even more money.

In his report, McCullough said that it was a surprising conclusion that a relatively high-cost hydroelectric project was reported to be only two-thirds as expensive as the alternatives.

McCullough's report examined the costs of natural gas, coal gasification, landfill biogas, geothermal, combined heat and power, wind and mass burn incineration, and compared them with the costs of Site C.

"Using BC Hydro's assumptions," said McCullough in his report, "the difference in cost between the least expensive option and Site C is minimized. Using industry standard assumptions, Site C is more than three times as costly as the least expensive option. In fact, Site C fares poorly when compared to cogeneration, wind, landfill and coal gasification."

In his letter, Boone concluded that the final investment decision for the \$8.8 billion project contains fundamental flaws. "We ask you to act in the best interests of BC ratepayers and delay the start of Site C construction until at least Summer 2017." Boone has requested a written response from the Premier and the government by June 5.

Below are copies of the letter sent to the Premier and a letter sent by Robert McCullough.

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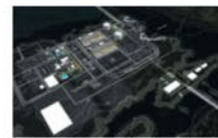
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