

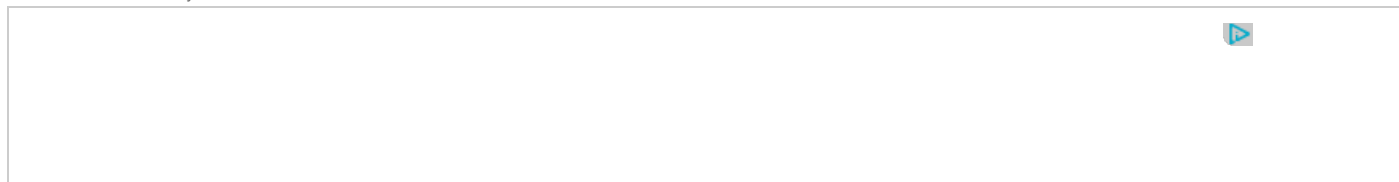
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# Northwest Physicians Group Hires Economist to Evaluate Hanford Nuclear Plant

## Press Release

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PORTLAND, Ore.--(BUSINESS WIRE)--April 23, 2013--

The Washington and Oregon chapters of Physicians for Social Responsibility, a 50,000 member national health professionals organization founded in 1961, have hired economist Robert McCullough of McCullough Research to examine the business case for an early retirement of the Columbia Generating Station nuclear power plant.

"We particularly wanted a firm with expertise in bulk power markets in order to get an opinion as to whether early closure would be good for Pacific Northwest ratepayers and utilities," says Washington PSR chapter president Dr. Steven Gilbert.

The CGS nuclear plant is the last remaining nuclear power plant in the Northwest and was the only one finished of five plants the Washington Public Power Supply System (WPPSS) attempted to construct in the 1970s and 80s. It contains a General Electric boiling water reactor like those in Fukushima, Japan, and has been operating for over 30 years on the Hanford Nuclear Reservation. The nuclear plant provides 3.9% of the region's electricity through a contract with the Bonneville Power Administration.

"At a time when the utility is considering making major repairs, it seems only fair to the region's ratepayers that they have an honest appraisal of the financial value of this plant," adds Oregon PSR chapter president Dr. John Pearson. Pearson notes that the market price of regional electricity in the Pacific Northwest has now fallen below the price of operating the plant.

Work by McCullough Research provided federal agencies and state and Congressional committees with important data during investigations of Enron's role in creating and profiting from the California energy crisis a decade ago. More recently, the firm has reported on possible gasoline market manipulation in 2012 by the Western States Petroleum Association (see <http://www.mresearch.com/reports.html> for these and other reports).

PSR and McCullough Research plan to consult regional utilities and power marketing officials as part of a thorough examination of the costs and benefits of early closure.

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