

RASE-617



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USNRC

July 25, 2012 (8:30 a.m.)

Office of the Secretary
Rulemakings and Adjudications Staff
U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001
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OFFICE OF THE SECRETARY
RULEMAKINGS AND
ADJUDICATIONS STAFF

Re: Economic Impact of Indian Point Units 2 and 3 License Renewal Application
NRC Docket Nos. 50-247-LR and 50-286-LR
ASLBP No. 07-858-03-LR-BD01

Dear Secretary:

I am president of the Hudson Valley Economic Development Corporation, which represents the following seven counties: Dutchess, Putnam, Rockland, Westchester, Sullivan, Orange, & Ulster. I am writing to urge your board's approval for license renewal of Indian Point Units 2 and 3 in Buchanan, New York. Indian Point Energy Center serves as an economic driver for the communities which surround the plant. It has been and still remains a vital contributor to the region's expanding population and continued rise in local land values.

Communities in the Lower Hudson Valley rely on the power provided by Indian Point to keep their businesses operating, keep the lights on in their homes, and make sure their electricity costs don't skyrocket. Numerous studies show that without Indian Point, there would be a significant rise in electricity prices in New York and electric reliability would be degraded to the point that there would likely be brownouts and blackouts.

Major electric service disruptions and exponential increases in electricity rates would affect my members' bottom lines. It would result in layoffs and a lack of new hires. Some might be forced to relocate their businesses elsewhere. This reduction in the ability to keep and expand jobs, as well as an exodus of business, residents, and the associated capital would have serious negative implications for the local tax base and on property values. This would reverse the positive trend in housing prices and local property taxes experienced by Rockland, Westchester, Orange, and Putnam counties. Since 1970, shortly before Indian Point 2 and 3 came online, there has been a thousand-fold increase in median home prices in each of those counties.

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Indian Point's significant role in driving population growth and economic development are important factors contributing to the maintenance of land values in the communities near the plant. Those values would surely decrease if the facility were closed. I encourage you to renew the license for Indian Point.

Thank you for your time and considering my comments on this issue.

Sincerely,



Michael Oates
President & CEO

cc: Administrative Judge Lawrence G. McDade
c/o Anne Siarnacki, Law Clerk
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