

I G & T CO., INC.

NEWS RELEASE

ROCKLAND, MAINE (May 31, 1979)

A spokesman for International Generation and Transmission Co., Inc. (IG & T), which is now licensing a hydro-pumped storage project in Northern New Hampshire under its franchise to generate and transmit power in New Hampshire, announced today that —

It is requesting the Department of Energy in Washington (DOE) to approve the early construction and expansion of IG & T transmission to import Canadian power by 1983 and replace OPEC oil burned in New England power stations.

IG & T urges New England electric power consumers to become aware that DOE, under the 1978 Federal Energy Act, is directed to reduce United States dependence on OPEC oil. Under the Law, DOE can support the IG & T plan to import Canadian power to replace oil-fired generation in New England. This would protect customers against sky-rocketing oil charges of 1-cent to 3-cents extra per kilowatt-hour being added to their electric bills during the 1980s.

A DOE study shows that even with Seabrook and Millstone No. 3 nuclear stations in service and generating, over 60-percent of the electric energy for New England in 1983-84 must come from oil-fired power plants burning 85-million barrels of oil annually.

IG & T predicts that power imported from Canada in 1983-84 would reduce dependence upon OPEC oil some 50-million barrels annually, placing 6000 megawatts of oil-fired generation on reserve at a time when additional reserve generating capacity will be critically needed in the New England system. This will dramatically increase reliability of the New England system, eliminating the probability of long-term total blackouts in the 1980s.

Presently, DOE's solution to the New England power crisis is continued dependence upon OPEC oil until new power plants can be brought on-line, a position admitted by DOE Staff to be only a "Valley Forge" holding position.

In contrast, under the IG & T plan of early licensing and construction of its New Hampshire transmission, New England power consumers will have the protection of Canadian power imports by 1983 to bridge the "seven to ten year gap" before new power stations can be constructed to replace costly oil-fired generation.

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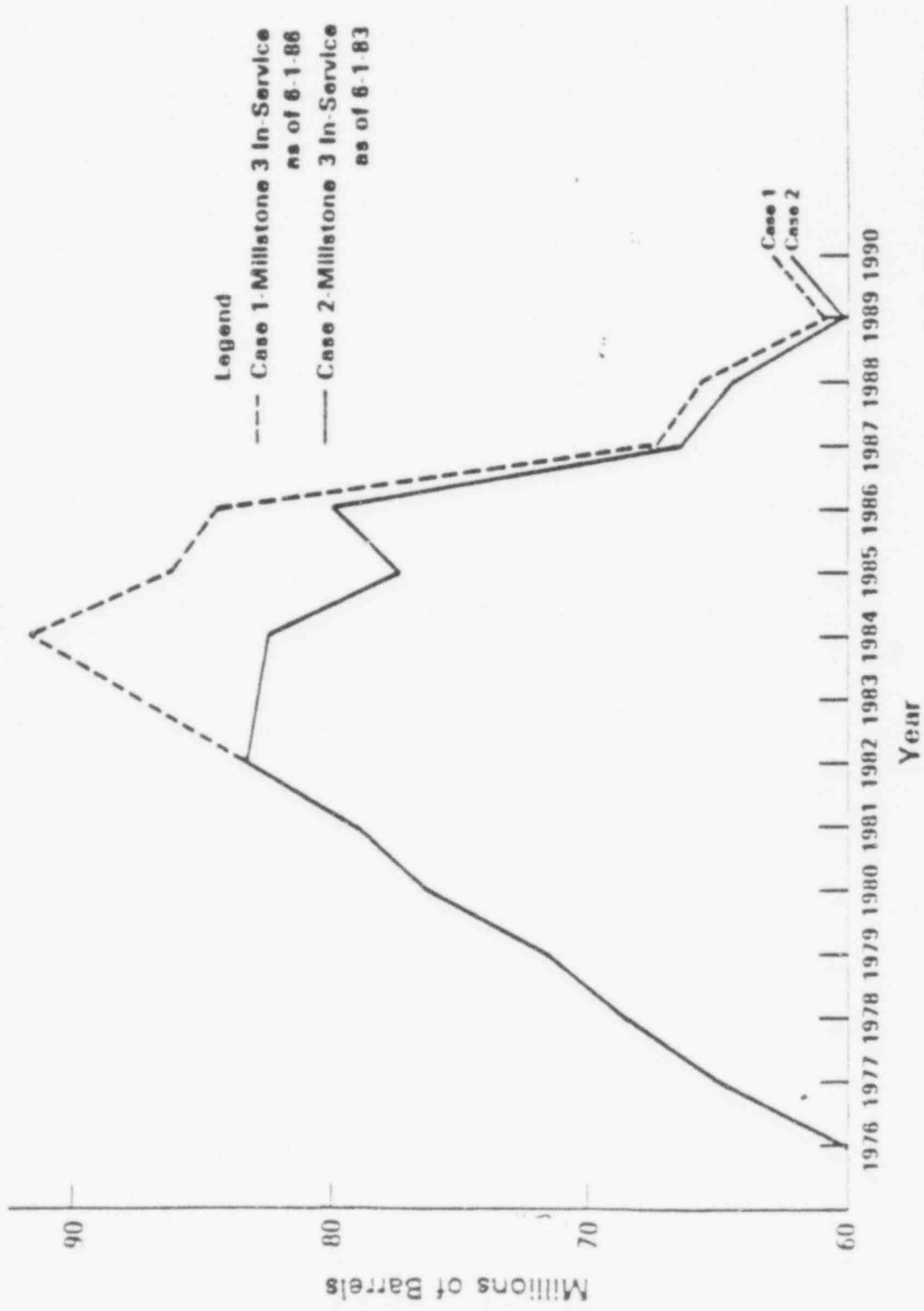
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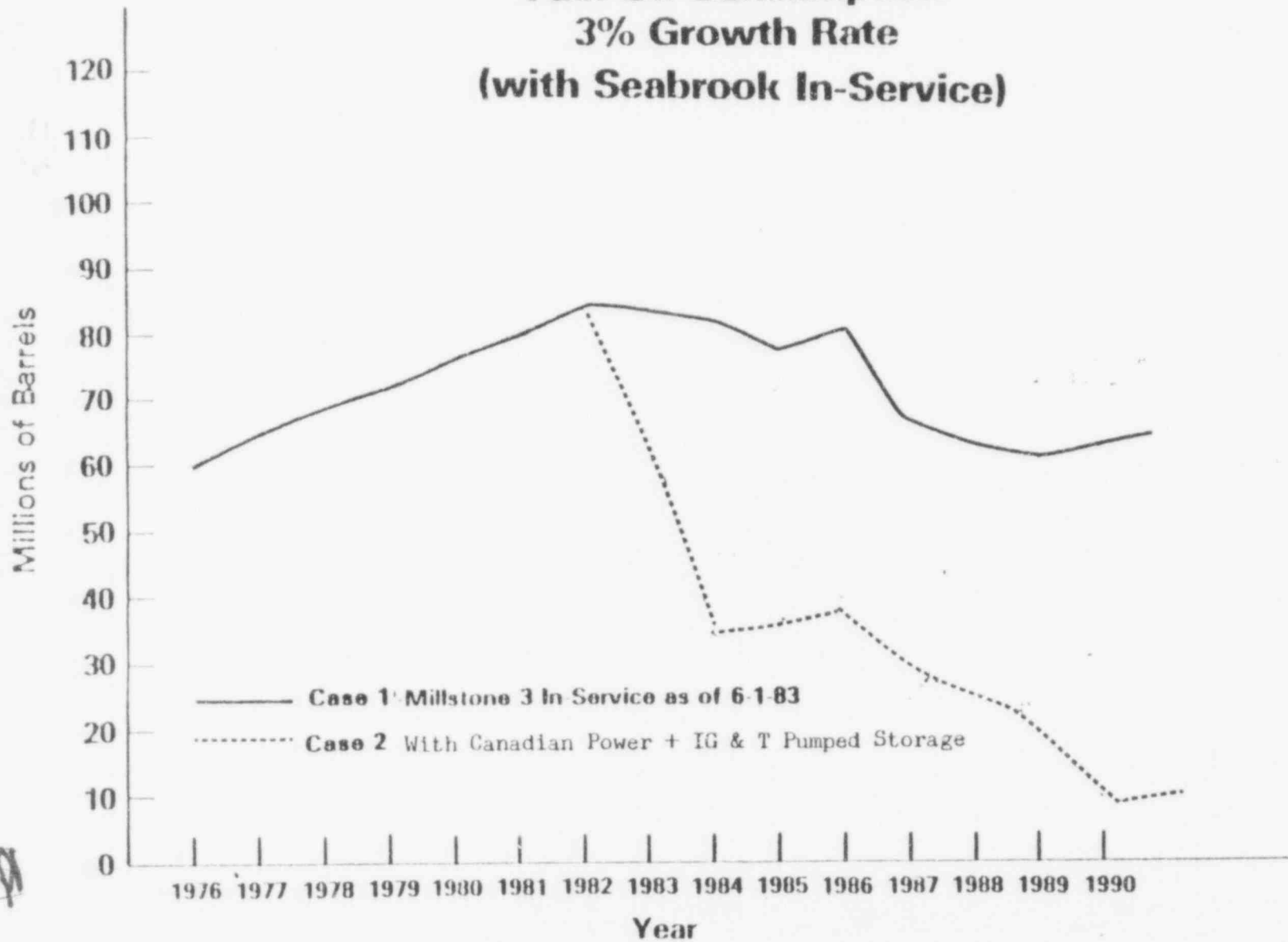
NPCC (NEPOOL)

Annual Residual Oil Consumption 3% Growth Rate (with Seabrook In-Service)



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NPCC (NEPOOL) Fuel Oil Consumption 3% Growth Rate (with Seabrook In-Service)



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