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August 24, 1982

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In the Matter of
Louisiana Power & Light Company, (Waterford
Steam Electric Station, Unit 3), Docket No. 50-382

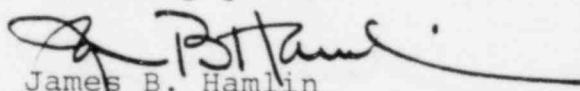
Gentlemen:

Enclosed for your information and the information of the parties to this proceeding is a copy of a press release issued today by Louisiana Power & Light Company. It announces a deferral in the scheduled commercial operation date for Waterford 3 until January 1984. We understand from the company that fuel loading for the plant is now scheduled for May 1983.

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PDR ADOCK 05000382
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Enclosures
cc: Service List

Sincerely yours,


James B. Hamlin
Counsel for Applicant

DS03

News Release



LOUISIANA POWER & LIGHT • PUBLIC RELATIONS DEPARTMENT, 142 DELARONDE ST., NEW ORLEANS, LA. 70174 • TELEPHONE (504) 366-2345

August 24, 1982

Contact Keith Kaiser (504) 363-8823

Louisiana Power & Light Company's Waterford 3 nuclear power plant being constructed 25 miles upriver from New Orleans at Taft, La., is now scheduled to be placed in commercial operation in January 1984 and is estimated to cost \$2.06 billion.

According to J. M. Wyatt, chairman and chief executive officer of LP&L, a combination of factors has caused the delay in completion of the plant and the consequent revision in cost. The cost increase and delay are primarily attributable to the increased complexity and scope of nuclear power plant construction, exacting quality control requirements, and financing, Wyatt said.

Wyatt pointed out that the magnitude of the Waterford 3 project continues to change in response to regulatory requirements, in particular the regulatory guide which calls for more exhaustive system testing.

"Waterford 3 is an enormous project," Wyatt said. "Adequate time must be devoted to inspection and testing to insure the safety of all systems placed in service. We will not compromise safety."

Wyatt pointed out that the delay in construction will increase the total projected cost of Waterford 3 from the current \$1.8 billion to \$2.06 billion. "Construction costs are directly affected by such factors as inflation, interest, and the price of manpower," Wyatt said. "In the case of Waterford 3, the additional interest cost alone will amount to about \$11 million."

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Pointing out that nuclear power is still expected to be more economical than the alternative fuel sources of the 1980s, Wyatt said that Waterford 3, even with this additional cost, is anticipated to be one of the lowest-cost nuclear facilities in the nation when compared, on a cost-per-kilowatt basis, with other nuclear units built in the same time frame.

EPRI initially announced its plans to build the Waterford facility in 1970 but did not receive a construction permit from the Atomic Energy Commission (now the Nuclear Regulatory Commission) until late 1974, 30 months later than originally anticipated.

"We believe that if it were not for the lengthy delay in obtaining the construction permit (30 months), that Waterford 3 would be operating today at a capital cost less than \$1 billion," Wyatt said. "Had there been no delay in obtaining the construction permit, the plant would have been completed prior to the myriad of regulatory changes and the increasing difficulty in constructing a nuclear plant during a period of record inflation."

Wyatt added, "Federal regulatory influences relative to safety, environmental and legal issues, with associated uncertainties and interrelationships, have been the primary cause of at least \$1 billion of the presently estimated cost of Waterford 3."

UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

Before the Atomic Safety and Licensing Board

In the Matter of)	
)	
LOUISIANA POWER & LIGHT COMPANY)	Docket No. 50-382
)	
(Waterford Steam Electric)	
Station, Unit 3))	

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