



Indian Point Closure Task Force

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Tom Congdon, Chair

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Westchester Leaders Applaud Final State Budget Plan Authorizing \$24 Million for Power Plant Closure Fund

ALBANY — Today Westchester County leaders representing the host communities of the Indian Point Energy Center applauded Governor Andrew M. Cuomo, Senator Terrence Murphy and Assemblywoman Sandra Galef for providing \$24 million in the State Budget for communities affected by power plant closures. The nuclear plant, located in the Village of Buchanan, will close in 2021 pursuant to an agreement between New York State and Entergy announced in January 2017.

The New York State Electric Generation Facility Cessation Mitigation Program (also known as the power plant cessation fund) is administered by the Empire State Development Corporation. The program provides financial assistance to municipalities and school districts that experience a 20 percent loss in tax collections directly due to a power generating facility closing, and thereby being unable to continue paying taxes. Awards from the program are over seven years, starting at 80 percent of the tax loss in the first year and declining by 10 percent every year over the seven-year period. The next power plant scheduled to close in New York State that will trigger host community assistance under this program is Indian Point in 2021.

County Executive George Latimer said, “I applaud Governor Cuomo for his commitment to working with local communities that are likely to be affected by the approaching shutdown of Indian Point. For the communities around the plant the worry is very real, and all of us in government need to work to help the transition be as smooth as possible. Governor Cuomo, Senator Murphy and Assemblywoman Galef were able to authorize an additional \$24 million for the power plant cessation fund in the final state budget. I look forward to continuing our collaborative planning to ease the transition post closure in 2021.”

Cortlandt Town Supervisor Linda Puglisi said, “I am very pleased that the 2018 New York State budget will include \$24 million for the cessation fund. \$15 million was added to this important fund last year, and now this fund has \$56 million in total. This critical fund is to be used by communities who meet the criteria and have closed power plants. So once Indian Point's two nuclear reactors owned by Entergy close in the years 2020 and 2021 the affected entities -- the Village of Buchanan, the Hendrick Hudson School District, the Town of Cortlandt, and the County -- will be able to receive funding based on a formula to offset the loss of revenue. It will not, however, cover the entire loss of revenue each year, but it certainly will be helpful to cover a portion of the lost revenue when the plants close. Special thanks to Governor Cuomo and to our State legislators, New York State Senator

Terrence Murphy and Assemblywoman Sandy Galef, for making sure this additional \$24 million was placed into the 2018 budget. Our entire community is very grateful.”

Buchanan Village Mayor Theresa Knickerbocker said, “I am grateful to Governor Cuomo, Senator Murphy and Assemblywoman Galef for a budget agreement that will support our communities. Indian Point’s closure in 2021 will have a significant impact on the Village of Buchanan which currently receives more than 40 percent of its revenue from the plant. With additional funds authorized for the state power plant cessation fund, we are now more confident that the state’s assistance will be there when we become eligible. More work remains and the Village is committed to working with our partners at every level of government to ensure a smooth transition.”

Hendrick Hudson School Superintendent Joseph Hochreiter said, “We have tremendous appreciation for our elected officials, especially Governor Cuomo, Senator Murphy, and Assemblywoman Galef, for recognizing the need to dramatically increase the state power plant cessation fund. This will ensure our school district and neighboring communities will receive necessary funds when Indian Point closes. I’m thankful to members of our state and community task forces for their relentless advocacy and collaboration. This is a major legislative achievement.”

Indian Point Closure Task Force Chair Thomas Congdon said, “Governor Cuomo created the Indian Point Closure Task Force because he recognized that the State needed to work collaboratively with local leaders to plan for a future without Indian Point. This budget agreement demonstrates that the Governor will continue to stand with affected communities and their representatives in the Legislature to ensure a smooth transition.”