

From: Prosper, Terrie D.
Sent: 12/20/2012 12:22:17 PM
To: Prosper, Terrie D. (terrie.prosper@cpuc.ca.gov)
Cc:
Bcc:
Subject: CPUC Approves PG&E Agreement For Oakley Generating Station: CPUC Press Release

**FOR IMMEDIATE RELEASE
PRESS RELEASE**

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Docket

**CPUC APPROVES PG&E AGREEMENT FOR
OAKLEY GENERATING STATION**

SAN FRANCISCO, December 20, 2012 - The California Public Utilities Commission (CPUC) today approved an amended purchase and sale agreement between Pacific Gas and Electric Company (PG&E) and Contra Costa Generating Station LLC for the Oakley Generating Station.

The Oakley Generating Station will be a 586 megawatt (MW) combined-cycle facility located in Oakley, Calif. Contra Costa Generating Station LLC will construct and sell the Oakley project to PG&E, with a commercial on-line date of June 2016. The transaction will result in an annual revenue requirement of approximately \$200 million to allow PG&E to recover the non-fuel costs of constructing and operating the project.

“The Oakley plant will provide benefits to California that include renewable integration and reduced emissions and water use compared with other plants,” said CPUC President Michael R. Peevey. “In addition, the Oakley plant is highly viable, with construction already underway.”

The proposal voted on today is available at

<http://docs.cpuc.ca.gov/PublishedDocs/Published/G000/M039/K592/39592705.PDF>.

For more information on the CPUC, please visit www.cpuc.ca.gov.

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California Public Utilities Commission

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