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FOR IMMEDIATE RELEASE

April 5, 2016

Gov. Shumlin, Speaker Smith, Pro Tem Campbell Announce Working Group to Study Dam Purchase

MONTPELIER – Gov. Peter Shumlin, House Speaker Shap Smith, and Senate President Pro Tem John Campbell today announced the formation of the Vermont Hydropower Working Group, which will assess the partial or full acquisition of hydropower assets on the Connecticut and Deerfield Rivers currently for sale by TransCanada. The Working Group will thoroughly but expeditiously consider the potential acquisition of these assets in the coming weeks.

The seven-member group will be chaired by Administration Secretary Justin Johnson. Members include: Treasurer Beth Pearce; [Michael Dworkin](#), Director Energy Institute, Vermont Law School; [Liz Gamache](#), Mayor of St. Albans, Director of Efficiency Vermont; [Linda McGinnis](#), former lead economist and senior manager for the World Bank, Energy Action Network; [Tom Dunn](#), CEO and President, Vermont Electric Power Company (VELCO); and Vince Illuzzi, former State Senator, Essex County State's Attorney.

"I feel like we missed an opportunity last time around to purchase these assets," Gov. Shumlin said. "There is clearly an opportunity now to look at it again, and we have assembled some of the best and brightest minds in finance and energy to explore the opportunity to further secure our clean energy future and good power rates for Vermonters. I look forward to working with this group, the Speaker, and the Pro Tem to move expeditiously to explore the purchase of these dams and move forward if it makes sense for Vermont."

"This is an exciting opportunity for the State of Vermont," said House Speaker Shap Smith. "In a day and age when market fluctuations and the uncertainties of climate change have wreaked havoc on energy supplies and folks' pocket books, locally produced power is a commodity worth exploring. This group of experts will undertake a full review of how the purchase of these dams could impact Vermont's clean energy future and our economic development goals. I look forward to reviewing their work."

"I look forward to reviewing the recommendations from the working group on the purchase of the Connecticut River and Deerfield River dams," said Senate President Pro Tem John Campbell. "This is a talented, diverse group of individuals and I have full confidence that it will diligently examine the issue. The dams provide clean, renewable energy and this could be a great opportunity for Vermonters in the future."

The Working Group will vet whether a partial or full acquisition of the hydro assets currently for sale is cost-effective and evaluate benefits to Vermont's economy, utility ratepayers, and clean energy portfolio. The Governor, Speaker, and Pro Tem have tasked the Group with examining possible partnerships with other public or private sector entities and looking at issues such as expected maintenance costs and licensing issues for the assets.

The Governor has pledged full access to technical and administrative assistance from the Agency of Administration, Vermont Public Service Department, Vermont Agency of Natural Resources, Vermont Agency of Commerce and Community Development, and other state agencies.

The Group will consult as needed with outside experts and Vermont electric distribution utilities as well as coordinate with interested local governments, regional planning commissions, and regional economic development corporations.

It is expected that the group will provide recommendations to the Governor, Speaker, and President Pro Tem on a course of action in the coming weeks.

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