

MARYLAND



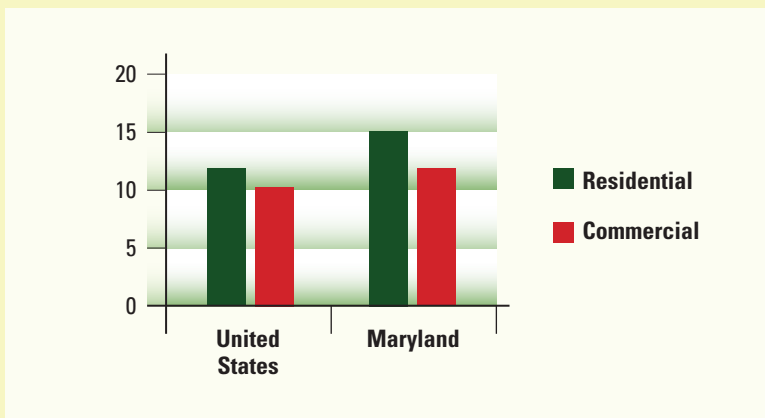
PROJECT NAME	TYPE
Allegheny Energy and AEP – PATH Project (MD Portion)	Transmission
Calvert Cliffs Nuclear Power Plant	Nuclear
Criterion Wind Energy, Clipper Windpower	Wind
Dan’s Mountain Wind Energy Project	Wind
Pepco Mid-Atlantic Pathway (MD Portion)	Transmission
Sparrows Point LNG, Baltimore County	Natural Gas

Economic Overview

Population (2009 in thousands)	5,699
Personal Income per Capita (2009)	\$48,285
Employment (Aug 2010 in thousands)	2,731.7
Unemployment Rate (Aug 2010)	7.3%
Change in Jobs (Jan. 2008 – Aug. 2010)	-91,400
All State Government Expenditures	\$34.0 bn

Electricity Costs (cents/kilowatt hour)

Residential (June 2010)	15.22
Commercial (June 2010)	11.95



U.S. vs. Maryland Electricity Costs
(cents/kilowatt hours)

Benefits from Proposed Energy Projects

Upfront Investment (total of all projects)

Total Economic Output (in PDV)	\$19,500,000,000
Employment Earnings (in PDV)	\$6,100,000,000
Average Annual Jobs	21,700

First Year of Operations (total of all projects)

Total Economic Output (in PDV)	\$2,600,000,000
Employment Earnings (in PDV)	\$600,000,000
Average Jobs Created in Year 1	13,600

Example Project

Calvert Cliffs Nuclear Power Plant

In July 2007, UniStar Nuclear Energy, a joint venture between Constellation Energy and French-based EDF Inc., sought to construct a third nuclear reactor at the Calvert Cliffs nuclear power plant in Southern Maryland. The 1,600-megawatt reactor will take 10 years to construct if approved. The Chesapeake Safe Energy Coalition, a coalition of environmental groups, has opposed the project. UniStar had applied for a \$7.5 billion loan guarantee for the project. However, in October 2010, Constellation officially pulled out, on the grounds that the loan guarantee’s terms for the project were unreasonably burdensome and would create unacceptable risks and costs. EDF agreed to buy Constellation’s stake in UniStar and the project, reviving slim hopes for its future. EDF must find another partner for the project to replace Constellation, since Federal law prohibits full ownership or control of a U.S. nuclear plant by a foreign entity.