

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

NUCLEAR POWER. INITIATIVE STATUTE. Extends statutory preconditions, currently applicable to new operation of any nuclear powerplant, to existing Diablo Canyon and San Onofre operations. Before further electricity production at these plants, requires California Energy Commission to find federal government has approved technology for permanent disposal of high-level nuclear waste. For nuclear powerplants requiring reprocessing of fuel rods, requires Commission to find federal government has approved technology for nuclear fuel rod reprocessing plants. Both findings are subject to Legislature's rejection. Further requires Commission to find on case-by-case basis facilities will be available with adequate capacity to reprocess or store powerplant's fuel rods. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Likely major impacts on state and local finances in the near term in the form of decreased revenues and increased costs, potentially in the billions of dollars annually, due to near-term disruptions in the state's electricity system and electricity price increases. The magnitude of these impacts would depend on the time to develop replacement power, the frequency and duration of rolling blackouts, and various related factors, such as electricity demand and weather conditions. Potential avoidance of significant future state and local government costs and lost revenues in the rare event of a major nuclear plant incident.** (12-0013)