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Progress plan to replace NC coal unit approved

Fri Oct 2, 2009 3:44pm EDT

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NEW YORK, Oct 2 (Reuters) - North Carolina regulators approved Progress Energy Inc's (PGN.N) plan to spend about \$900 million to build a 950-megawatt natural gas-fueled power plant in Wayne County to replace a 406 MW coal-fired plant, the company said in a release late Thursday.

The company wanted to build the new combined cycle plant to reduce sulfur dioxide (SO2) and nitrogen oxide (NOx) emissions to meet the caps under the state's Clean Smokestacks Act of 2002, a spokesman for the company said Friday.

Sulfur dioxide causes acid rain and NOx causes smog.

The spokesman said Progress had already spent over \$1 billion to install emissions control equipment at its coal plants to meet the state law and would have spent another \$330 million to install scrubbers to remove SO2 emissions at its Sutton coal fired plant.

With the new gas plant, however, the spokesman said Progress would no longer need to install the scrubbers at Sutton, which has some units over 50 years old.

The spokesman also cited the region's growing demand for power, the likely passage of federal global warming rules expected to limit greenhouse gas emissions like carbon dioxide (CO2) and fuel diversification as other reasons to build the new gas plant.

Coal plants produce about twice as much carbon dioxide as similar sized natural gas plants. Progress gets most of its energy in the Carolinas from coal (about 50 percent) and nuclear (46 percent), the spokesman said.

To pay for the new gas plant and its other emissions reduction efforts, the spokesman said the company would likely file a rate case with state regulators around 2013.

Progress planned to build the new plant at the Wayne County site near the HF Lee coal fired plant located on the Neuse River in Wayne County near Goldsboro.

The company planned to retire the three coal units at Lee, which entered service in 1950s and 1960s, in 2013 when the new plant enters service.

It would take about 24 months to build the new gas plant with work expected to start in 2011, creating up to 500 construction jobs, the company said.

Combined-cycle technology uses natural gas to turn a combustion turbine to generate electricity and then uses the hot gas leaving the combustion turbine to heat water to produce steam to turn a steam turbine and generate more power.

One MW powers about 700 homes in North Carolina.

Progress, of Raleigh, North Carolina, owns and operates more than 21,000 MW of generating capacity and transmits and distributes electricity to about 3.1 million customers in North Carolina, South Carolina and Florida. (Reporting by Scott DiSavino; Editing by Marguerita Choy)

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