



## State of North Carolina Utilities Commission

### COMMISSIONERS

Charlotte A. Mitchell, Chair

Kimberly W. Duffley

Jeffrey A. Hughes

Floyd B. McKissick, Jr

Karen M. Kemerait

William M. Brawley

Tommy Tucker

## NORTH CAROLINA UTILITIES COMMISSION PRESS RELEASE

Release: Immediate  
Date: November 1, 2024

Contact: Sam Watson  
Phone: 919-715-7057

### NORTH CAROLINA UTILITIES COMMISSION ISSUES ORDER ON CARBON PLAN

Raleigh, NC – The North Carolina Utilities Commission issued an order accepting the Consolidated Carbon Plan and Integrated Resource Plan (CPIRP) establishing a least-cost path forward for Duke Energy Progress, LLC, and Duke Energy Carolinas, LLC (Duke), to meet the carbon dioxide emissions reduction mandates of N.C. Gen. Stat. § 62-110.9 while maintaining or improving the reliability of the electric system.

The Commission's decision follows a nine-day hearing in which many parties to the proceeding presented expert witness testimony. In addition, the Commission conducted five hearings across the State to receive public witness testimony, including one virtual hearing via Webex, at which 117 public witnesses testified. Further, the Commission received more than 1,400 consumer statements from interested members of the public.

The Commission's order addresses the first biennial CPIRP following the December 30, 2022 Initial Carbon Plan Order. Determining the least-cost path to achieving the carbon dioxide emissions reduction goals while maintaining system reliability continues to be a complex and iterative process. Through its order, the Commission has endeavored to balance the near-term needs of the electric system, including anticipated growth in demand for electricity in North Carolina, while preserving the flexibility to adapt to future dynamics, should they evolve, in order to ensure that Duke remains on a least-cost path and is in a position to operate the electric system in North Carolina reliably. Consistent with the Initial Carbon Plan Order, the Commission has directed Duke to investigate and pursue every available opportunity, including tax incentives and federal funding, to reduce costs for the benefit of all customers. The Commission recognizes that Duke has provided

electric service to its North Carolina customers for many decades at rates that are consistent with or below the national average. The Commission will continue to exercise its oversight over Duke to ensure that this record is maintained as the electric system transitions to carbon neutrality to ensure that North Carolina's residents are able to afford their electric service and that North Carolian's economy remains competitive.

In the order, the Commission accepts the settlement agreement between Duke and the Public Staff, which is the State's consumer advocate, as well as Walmart and the Carolinas Clean Energy Buyers Association. Rather than approve a single portfolio of electric generating units, the Commission has accepted the system modeling work conducted by Duke and the Public Staff as being reasonable for planning purposes and has approved a series of actions for Duke to take in the near term, which are intended to facilitate Duke's continued efforts toward providing reliable, affordable electric service while advancing toward a carbon free future. Those actions include:

- Retiring the remaining coal-fired generating units, more than 8,000 MW, by 2036;
- Conducting two competitive solar procurements between 2025-2026, targeting 3,460 MW of new controllable solar generation to be placed into service by 2031;
- Procuring 1,100 MW of battery storage, including 475 MW of standalone storage and at least 625 MW of battery energy storage paired with solar generation to be placed into service by 2031;
- Procuring 1,200 MW of onshore wind to achieve commercial operation by 2033, including at least 300 MW targeted for commercial operation by 2031;
- Pursuing the development of 900 MW of new natural gas-fired combustion turbine generation to achieve commercial operation by 2030;
- Pursuing the development of 2,720 MW of new natural gas-fired combined cycle generation to achieve commercial operation by 2031;
- Working toward the construction of 1,834 MW of pumped storage hydropower at the Bad Creek Hydroelectric Station in Oconee County, South Carolina to be placed into service by 2034;
- Conducting early development activities associated with 300 MW of advanced nuclear generation to be placed into service by 2034 and an additional 300 MW of advanced nuclear generation to be placed into service by 2035;
- Continuing to work toward the extension of the operating licenses for Duke's existing nuclear fleet;
- Conducting an advanced request for information (ARFI) process to gather information regarding the development of up to 2,400 MW of offshore wind off the coast of North Carolina to achieve commercial operation by 2035 and taking additional steps subsequent to the ARFI;

- Continuing to plan for 1% load reduction through demand-side management and energy efficiency measures; and
- Working with large customers to develop programs aimed at managing and controlling large customer load for the benefit of all customers.

The law requires the Commission to review and adjust the CPIRP every two years. The iterative nature of the planning process allows the Commission to monitor closely changing dynamics of the electric system and the appropriate actions that should be taken to ensure that Duke follows a least cost path to compliance with its obligations under North Carolina law. Duke will file a new proposal with the Commission by September 1, 2025. The Commission will conduct an expert witness hearing to aid it in considering Duke's September 1, 2025 CPIRP proposal and alternative proposals to be received from stakeholders in 2026. The Commission's review will also include public witness hearings to be scheduled in late 2025 or early 2026.

A copy of the complete order and the entire record in this proceeding is available on the Commission's website, [www.ncuc.gov](http://www.ncuc.gov), under [Docket No. E-100, Sub 190](#).

###