



Savannah River Site Watch

May 12, 2026

Testimony of Tom Clements, Director, Savannah River Site Watch, www.srswatch.org, before S.C. Public Service Commission in Docket 2025-325-E – Dominion Electricity Rate Hike

I am hereby filing these comments for the docket at hand. Thank you for the time to orally comment.

What is happening in this rate-hike proceeding is in direct contradiction to what Secretary of Energy Chris Wright has been saying - that electricity rates would be coming down:

When asked who should be held responsible if electricity prices are continuing to rise in three years, Wright said, “us, absolutely!” --”They should kick me out, fire me!” Wright continued, adding that if prices fail to come down, he wouldn’t be delivering on the president’s agenda. (Washington Examiner, December 18, 2025)

Energy Secretary [Chris Wright](#) on Sunday said the Trump administration's energy policies will lower electricity prices over the course of the president's term as part of the White House's efforts to address Americans' affordability concerns. (FOX Business, December 15, 2025)

We well know that once rates go up they don’t come down. So, the DOE secretary comes off as uniformed and ignorant about the on-the-ground electricity rate situation. Lying that rates will come down benefits nobody. I challenge Mr. Wright to come to South Carolina to tell Dominion customers that electricity rates are coming down. But I don’t think he has the courage to accept the challenge. No twisting of the facts will convince anyone that a 12.73% rate-hike request - or a 7.62% rate hike - for residential customers is other than what it is.

I will note that when I was on the staff of Friends of the Earth, from 2008 through 2019, my organization was a part to the initial proceeding for the construction of two new reactors at the V.C. Summer site. Mentioning Docket 2008-196-E still causes a negative reaction by those who know the history of that project and the PSC’s dubious role in allowing the boondoggle to proceed until it crashed, with 9 rate hikes along the way and a loss of about \$10 billion.

Ratepayers are still swallowing the bitter economic pill of the V.C. Summer project, a matter which appears to be left out of the current or any other rate proceeding before the PSC.

Return on Equity (ROE) in Docket 2025-325-E

In a May 9, 2026 response to a Freedom of Information Act (FOIA) request to the Office of Regulatory Staff, ORS provided a 2024 Quarterly Financial Report of Dominion Energy. I’m sure this must have been filed in a PSC docket, so intervenors will be aware of it.

The cover letter to the QFR and the QFR itself says that “the Total Adjusted Return on Equity of 7.82% reflects the earnings associated with the base retail electric business only, and consistent with prior quarterly surveillance reports, excludes the revenue, expense and rate base associated with the abandoned nuclear units.” See extract from the first page of the letter:

John H. Rafferty
General Manager – Regulatory Affairs
Dominion Energy Services, Inc.



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DominionEnergy.com

December 13, 2024

Ms. Dawn Hipp
Office of Regulatory Staff
1401 Main Street, Suite 900
Columbia, South Carolina 29201

Dear Ms. Hipp:

In compliance with the South Carolina Office of Regulatory Staff's ("ORS") Quarterly Financial Reports Request dated October 1, 2013, enclosed you will find Dominion Energy South Carolina, Inc.'s Electric Retail Operations report and supporting documentation ("Report") for the twelve months ended September 30, 2024. As ORS reviews the Report, please know that the Energy allocator was developed using data for the 12 months ending September 30, 2024, and the Demand allocators were developed from the system peak occurring on June 25, 2024. The class KW contribution will be provided as soon as it becomes available.

The Total as Adjusted Return on Equity of 7.82% reflects the earnings associated with the base retail electric business only, and consistent with prior quarterly surveillance reports, excludes the revenue, expense, and rate base associated with the abandoned nuclear units.

I therefore request that the PSC reject the settlement agreement's agreed ROE of 9.99% and in its place approve a ROE in the final order no higher than 7.82% - or, alternatively, the ROE in 2025.

In a 1-page document - obtained via the mentioned FOIA request to ORS - with the header "DESC/SCE&G Historical Residential Bills for Rate 8," the Baseload Review Act (BLRA) charge to pay for the failed reactor project is 5.22% of the monthly Dominion bill, or a charge of \$8.20 per month, for the end of 2025, as shown in a small box on the page (attached):

<i>Bill Makeup</i>		
<i>Total</i>	<i>\$ 157.00</i>	<i>100.00%</i>
Fuel	\$ 37.61	23.96%
DER	\$ 1.00	0.64%
BLRA	\$ 8.20	5.22%
DSM/EE	\$ 3.13	1.99%
Pension	\$ 0.19	0.12%
Tax Rider	\$ (0.00)	0.00%
Storm	\$ 0.10	0.06%
Base	\$ 106.77	68.01%

This 5.22% per month cost of the "failed reactor construction project" is not shown on the bill but should be. The charge, which is not insignificant, will continue another 13 years, per the approved Dominion minion takeover of SCANA in January 2019, in which ratepayers were saddled with an additional cost of \$2.3 billion for the V.C. Summer nuclear construction boondoggle.

I suggest to the parties that are trying to settle the case that you agree to the BLRA charge being shown on the monthly Dominion bill. And, I request of the PSC that you hold a hearing about the BLRA charge and require the charge to appear on the bill and that a flyer about it be required to be included with the monthly bill. With these prudent steps, customers will not continue to be kept in the dark about ongoing payment for the V.C. Summer debacle while also facing the rate-hike now being discussed.