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ORDER APPROVING GEORGIA POWER COMPANY'S APPLICATION FOR APPROVAL OF THE 2026 PLANT HATCH 1-2 NUCLEAR EXTENDED POWER UPRATES ("EPU")

Docket No. 56002

In Re: Georgia Power Company's 2025 Integrated Resource Plan

Docket No. 56003

In Re: Georgia Power Company's 2025 Application for the Certification, Decertification, and Amended Demand-Side Management Plan

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I. BACKGROUND

On September 21, 2026, pursuant to the Order Adopting Stipulation in Georgia Power Company's ("Georgia Power" or the "Company") 2025 Integrated Resource Plan ("2025 IRP"), filed in Docket No. 56002, Georgia Power submitted to the Georgia Public Service Commission ("Commission") its Application for Approval of the 2026 Plant Hatch 1-2 Nuclear EPU project. In addition, the Company concurrently filed the Nuclear Uprates (NU-1) Tariff in Docket Number 44280.

This proposed plan will increase the value of additional capacity at the existing Plant Hatch nuclear units and leverages carbon-free energy customer subscriptions and benefits from the Inflation Reduction Act ("IRA") for the benefit of all customers.

Accounting Treatment Under the Nuclear Uprates NU-1 Tariff

The Company is seeking approval to defer depreciation and interest expenses to a Regulatory Asset associated with the project capital expected to be placed in service in advance of the uprate implementation. Amortization of the deferred depreciation and interest would begin in the month the incremental uprate capacity is placed in service and begins generating incremental electricity through the end of the life of the units, aligning cost recovery with the start of incremental generation and the associated project benefits.

For any Program Enrollment Contribution ("PEC") payments received from the tariff subscribers in 2028, the Company will apply the payments to CWIP base in 2028 solely for the purposes of calculating AFUDC on the project and the payment will be excluded from retail rate base. Beginning in 2029, any PEC payments will be applied as a reduction to retail rate base following GAAP accounting and will be reflected as such in the 2028 base rate case projections. In the event the current Alternate Rate Plan ("ARP") is extended beyond 2028, any further application of the PEC payments to CWIP base shall be considered as part of the ARP extension.

Any Zero-Emission Credit ("ZEC") payments received from the tariff subscribers through December 31, 2028, will be recorded as a regulatory liability until the next base rate case. If the ARP is further extended, deferral of ZEC payments beyond 2028 will be considered as part of the terms of the extension. Beginning January 1, 2029, any ZEC payments received from the tariff subscribers will be trued-up on an actual basis to the projected amounts included in the next base rate case.

II. SUMMARY

At the Commission's October 1, 2026, Energy Committee, Staff recommended the Commission approve the EPU project contingent upon the Commission also approving the NU-1 Tariff.

After previously voting to approve the NU-1 Tariff, the Commission unanimously approved the Staff's recommendation at the October 6, 2026, Administrative Session.

WHEREFORE, it is

ORDERED, that the Commission approves Georgia Power's Application for Approval of the 2026 Plant Hatch 1-2 Nuclear EPU project and its accounting treatment under the NU-1 Tariff.

ORDERED FURTHER, that a motion for reconsideration, rehearing or oral argument or any other motion shall not stay the effective date of this Order, unless otherwise ordered by the Commission.

ORDERED FURTHER, that jurisdiction over this matter is expressly retained for the purpose of entering such further Order or Orders as the Commission may deem just and proper.

The above by action of the Commission in its Administrative Session on the 6th day of October 2026.

SALLIE TANNER
EXECUTIVE SECRETARY

JASON SHAW
CHAIRMAN

10-9-26
DATE

10-9-26
DATE