

Commonwealth Coalition for Democracy and Safe Energy  
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Affordability is on everyone's mind these days, and energy prices are a major part of why. The big questions are, what is driving up costs (other than a war in Iran!), what could bring them down, and, most relevant for this event today, will using more nuclear power help?

According to the Acadia Center, states with higher natural gas market penetration have higher electricity prices, especially in New England. In Massachusetts, utilities earn a regulated rate of return on their assets, which incentivizes replacing gas pipelines or building new ones, rather than repairing them, which is way less expensive. These high costs are then passed on to us consumers. This market structure is a major culprit in our high bills.

Also according to the Acadia Center, renewables are not to blame for rising utility costs. In markets where there is higher market penetration of renewables, electricity rates grow far more slowly than where there is larger dependence on fossil fuels. It's past time to create more incentives for renewables and conservation (including MassSave).

How expensive is electricity from nuclear power? Very. In fact, the levelized cost of energy for nuclear is the highest of any source. Massachusetts already uses nuclear power from Seabrook in NH and Millstone in CT. Our bills just keep going up!

Now the Governor wants to use Small Modular Reactors here. We hear many things about them as though these are facts – they're safer, they're cheaper, etc. -- but virtually everything you hear about them is really a statement of concept. They are still on the drawing board. They have not been tested, and there are no firm cost parameters. They MIGHT be ready for use in 10 years... or 20 or 30... What I can tell you is that no nuclear reactor has been built within its proposed budget or on time, and the nuclear industry is better at marketing than telling the whole truth.

Going with new nuclear is an uncharted, risky gambit with a power source that's the most expensive on the planet, driven by an industry with a history of cost overruns. It will not bring energy costs down, and on those grounds, it is not the "optimal means of meeting energy needs" called for in Chapter 503 of the Acts of 1982.