



# Healy Coal Plant is upside down!

## Get the Story Straight:

## Healy 2 is Upside Down in Debt

### Get this:

- The GVEA Board of Directors already approved a new policy raising the debt limit to almost \$1 Billion.
- GVEA approved this policy before members even were told about a future vote to remove the current Bylaw, which is contradictory as it stands.
- You and your neighbors will be the ones paying the debt off each month.
- GVEA will hold a ballot vote to move the new policy forward. This is not in our best interest. Be sure to **vote No**.

### The Past

Dreamt up over 20 years ago, Healy 2 has never been able to go online because it has never worked. In 1998, Healy 2 only made it out of its testing phase by using a higher grade coal than it was designed for. Ultimately, the plant was shut down in 2000 because safe, reliable, and economic operation was not possible. At this point \$300 million had been invested.



**The Present**  
Alaska Industrial Development and Export Authority (AIDEA), in an attempt to ditch the failed project, is

selling it to Golden Valley Electric Association (GVEA). AIDEA is providing \$95 million in loans and credit to GVEA just

to get Healy 2 off AIDEA's hands. Now Healy 2 is on our hands!

### Our Future

GVEA proposes to spend millions more in getting this decade-old technology up to date. GVEA has never come clean about true cost of Healy 2 and has never proven any supposed benefits. Healy 2 never heated a single home or lowered my electric bill—and it never could.

We need to cut our losses and invest instead in natural gas and energy efficiency—proven ways to create more jobs in the community, more stable energy costs, and lighter bills.

### The Problems

- The cost of Healy 2 would make it the most expensive electricity in the USA.
- Healy 2 is a black hole for public funds.
- GVEA is fooling you for a blank check to fund the start-up of Healy 2.
- Consumers are impacted by volatile coal prices.
- If restarted, Healy 2 will decrease the economic viability of natural gas with Fairbanks Natural Gas and the bullet line to south-central Alaska.
- Healy 2 faces significant unknown costs from anticipated mercury emissions and greenhouse gas emissions rules--more of your money down the tubes.
- It's time to mothball this plant for good. We need to cut our losses and invest in natural gas and energy efficiency—reliable, affordable, clean.
- Can't we fund something that works?