

utilities. Power is sold by these corporations to the sponsors at cost and generally in proportion to the sponsors' respective ownership interests. No municipal utility shares in the ownership of any nuclear plant now in operation or directly purchases its power. Witness Baker said that the Massachusetts municipals are attempting to get a part in the Vermont Yankee Nuclear Corporation's proposed project at Vernon, Vermont, and the Maine Yankee Atomic Power Company's proposed project at Wiscasset, Maine. The municipals would be willing to participate in these projects either by sharing in the ownership or by directly purchasing power. (Tr. 1266-1267).

2. The Value of Regional Planning to a Utility

The Massachusetts municipals' attempt to obtain a share in the Vermont Yankee and Maine Yankee plants illustrates the value to the municipal utilities of being able to participate in the electric industry's regional planning activities. The municipals apparently began their effort to get into these projects after the basic planning and ownership arrangements had been worked out. Because they did not participate in the discussion and study of these