Problems at Nuke Plant May Hurt OPPD's Credit

OMAHA, Neb. (AP) — Moody's says it might downgrade Omaha Public Power District credit ratings because of the lingering problems at its nuclear power plant.

Moody's says it's reviewing OPPD's ratings for a possible downgrade because the restart of Fort Calhoun nuclear power plant has been delayed again.

Fort Calhoun has been offline since April 2011. It shut down initially for routine maintenance, but flooding in 2011 and a series of safety violations have forced it to remain idle.

OPPD is making repairs at the plant, but the earliest it might restart is by July and it's not clear regulators will allow that.

Moody's says further delays in restarting Fort Calhoun could be costly for OPPD, so it might downgrade the utility's "Aa1" senior debt rating and its "Aa2" subordinate rating one notch.

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