

Carolina Power & Light Company ^[1]

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by William J. McCrea, 2006; Revised December 2021

The Carolina Power & Light Company ^[2] (CP&L) was chartered by the state on 13 July 1908. The creation of CP&L represented the merger of three existing companies, the Raleigh Electric Company, the Central Carolina Power Company, and the Consumer Light and Power Company. The fledgling CP&L had 983 Raleigh ^[3] customers billed at a base rate of \$1 per month and 15¢ per kilowatt-hour. Early expansion was in the Henderson and Oxford area with the 1911 acquisition of the Oxford Electric Company. The following year, CP&L gained controlling interest in the Asheville Power and Light Company and bought the Goldsboro system, thus forming the basic service area of the company for



CP&L'S Shearon Harris Nuclear Power Plant in Wake County. Photograph courtesy of Progress

years to come. Energy.

The World War I ^[4] period was one of increased commercial use of electricity, particularly in cotton mills and fertilizer factories. Expansion was somewhat hampered by scarcity of materials as a result of the war effort, and few transmission lines were expanded during that time. Following the war and through the 1920s, uses for electricity increased, particularly at the domestic level. Refrigerators, irons, washing machines, and ranges dramatically changed lifestyles at home, while electric trolley cars changed the urban environment. In 1926 CP&L received a new charter, consolidating its holdings into one new company.

At a May 1941 meeting on national defense, the CP&L board of directors authorized numerous expansion programs geared to providing increased service to mills and serving the growing number of military installations within the company's service area. The expansion also provided a base for meeting the domestic demand following the war's end.

In its first 50 years of operation, the company relied on power from coal, oil, and water for electric production. In 1955 the company began investigating nuclear energy possibilities by sending 30 employees to study at North Carolina State University ^[5], the first campus in the country to have a nuclear reactor. CP&L entered the nuclear age in 1966, when construction began at the Robinson Plant near Hartsville, S.C.

The 1970s and 1980s were marked by the increased emphasis on nuclear generation due to the threat imposed by the oil embargo. Nuclear power, however, was not popular with the public, especially after the 1979 accident at Three Mile Island Nuclear Power Plant ^[6] near Harrisburg, Pa. Difficulties in operation of CP&L's Brunswick Plant-the state's first nuclear power plant, completed in 1975-and the increased cost of the Shearon Harris Nuclear Power Plant ^[7] near New Hill created difficult times for CP&L. Increased regulation, public opposition, and the positive effects of conservation measures caused the company to reconsider its nuclear program. Planned to have four reactors, the Shearon Harris Plant was ultimately scaled back to only one.

In November 2000 CP&L acquired Florida Progress Corporation; the merger resulted in the formation of Progress Energy, a Fortune 250 company headquartered in Raleigh that includes subsidiaries CP&L, Florida Power, NCNG, Progress Telecom, SRS, and Energy Ventures. In January 2003 CP&L became Progress Energy Carolinas, operating 18 plant sites and serving more than 1.3 million customers living in over 34,000 square miles in eastern North Carolina and South Carolina. By 2006 its parent company, Progress Energy, had \$10 billion in annual revenues, maintained more than 24,000

megawatts of generation capacity, and served approximately 3 million electricity and gas customers in North Carolina, South Carolina, and Florida.

In 2012, Progress Energy and Duke Energy merged.

References:

Carolina Power & Light Company, *A Brief History of Carolina Power and Light Company*(n.d.).

Jack Riley, *Carolina Power & Light Company, 1908-1958: A Corporate Biography*(1958).

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Duke Energy: <http://www.duke-energy.com/> [8]

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Authors:

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