

California Regulators Approve 600-MW Macquarie Power Plant

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SAN FRANCISCO -(Dow Jones)- California regulators Wednesday approved construction of a 600-megawatt natural gas-fired power plant being developed in the San Joaquin Valley by a unit of Australian bank Macquarie Group Ltd. (MQBKY, MQG.AU).

The \$530 million combined-cycle power plant would use two gas turbines with heat-recovery steam generators made by General Electric Co. (GE), treated waste water provided by the city of Avenal and a dry-cooling system that reduces water use, the California Energy Commission said.

Macquarie unit Macquarie Cook Power, of Houston, plans to sell the output from the plant to PG&E Corp.'s (PCG) San Francisco utility under a power purchase agreement.

Construction of the project could begin by April 2010, with commercial operation by June 2012, according to the CEC and the company.

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