

**Florida  
Power**  
CORPORATION  
Crystal River Unit 3  
Docket No. 50-302  
Operating License No. DPR-72

June 19, 2000  
3F0600-01

U. S. Nuclear Regulatory Commission  
Attn: Document Control Desk  
Washington, DC 20555-0001

Subject: Guarantee of Payment of Deferred Premiums

Dear Sir:

Florida Power Corporation hereby submits the Guarantee of Payment of Deferred Premiums for Crystal River Unit 3 (CR-3) in accordance with 10 CFR 140.21. The attached certified cash flow statement contains the 1999 Actual and the 2000 Internal Cash Flow Projection for CR-3. The Internal Cash Flow Projection was prepared in accordance with the suggested format outlined in Regulatory Guide 9.4 dated September 1978.

Pursuant to 10 CFR 140.21, the U. S. Nuclear Regulatory Commission requires that evidence be provided annually, on the anniversary of the date on which the indemnity agreement is effective, to show that the licensee maintains a guarantee of payment of deferred premiums. The anniversary date of the CR-3 indemnity agreement is June 20 and, as such, the 2000 Internal Cash Flow Projection is being submitted in a timely manner.

If you have any questions regarding this submittal, please contact Mr. Sid Powell, Manager, Nuclear Licensing at (352) 563-4883.

Sincerely,

R. E. Grazio  
Director,  
Nuclear Site and Business Support

REG/ff

Attachment

xc: Regional Administrator, Region II  
NRR Project Manager  
Senior Resident Inspector

NICOLY

**FLORIDA POWER CORPORATION**

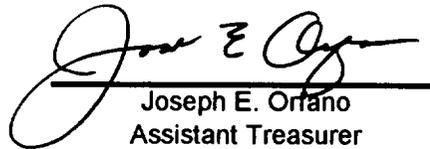
**2000 Internal Cash Flow Projection  
for Crystal River Unit No. 3 Nuclear Power Station  
(Dollars in Thousands)**

	<b>Year Ended December 31, 1999 Actual</b>	<b>Year Ended December 31, 2000 Projected</b>
Net Income After Taxes	\$267,000	\$274,800
Less Dividends Paid	(202,100)	(205,900)
Retained Earnings	<u>64,900</u>	<u>68,900</u>
Adjustments:		
Depreciation and Amortization	385,000	422,800
Deferred Income Taxes and Investment Tax Credits	(62,200)	(86,500)
AFUDC	<u>(7,200)</u>	<u>(5,400)</u>
Total Adjustments	<u>315,600</u>	<u>330,900</u>
Internal Cash Flow	<u>\$380,500</u>	<u>\$399,800</u>
Average Quarterly Cash Flow	<u>\$95,125</u>	<u>\$99,950</u>
Percentage Ownership in Crystal River Unit No. 3	<u>100% *</u>	
Maximum Total Contingent Liability	<u>\$10,000</u>	

\* Florida Power Corporation is the principal licensee as owner of 91.8% of the unit. The Company is the exclusive operating agent for the owner-licensees of the remaining 8.2% of the unit.

This certified cash flow statement is made as of June 20, 2000, the anniversary date of the Crystal River Unit No. 3 indemnity agreement with the NRC. This statement covers all of the owners of this unit.

I hereby certify the above to be correct and accurate.

  
Joseph E. Orfano  
Assistant Treasurer