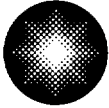


Charles H. Cruse
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**Constellation
Nuclear**

**Calvert Cliffs
Nuclear Power Plant**

*A Member of the
Constellation Energy Group*

March 29, 2001

U. S. Nuclear Regulatory Commission
Washington, DC 20555

ATTENTION: Document Control Desk

SUBJECT: Calvert Cliffs Nuclear Power Plant
Unit Nos. 1 & 2; Docket Nos. 50-317 & 50-318
Biennial Report on the Status of Decommissioning Funding 10 CFR 50.75(f)(1)

This letter forwards the 2001 report on the status of decommissioning funding for the Calvert Cliffs Nuclear Power Plant required by 10 CFR 50.75(f)(1). Paragraph 50.75(f)(1) requires that each power reactor licensee report, on a calendar-year basis, to the Nuclear Regulatory Commission by March 31, 1999, and at least once every two years thereafter on the status of its decommissioning funding for each reactor or part of a reactor that it owns.

The required information is provided in Attachment (1). Should you have questions regarding this matter, we will be pleased to discuss them with you.

Very truly yours,

CHC/GT/bjd

Attachment: (1) 2001 Decommissioning Funding Status Report

cc: R. S. Fleishman, Esquire
J. E. Silberg, Esquire
Director, Project Directorate I-1, NRC
D. M. Skay, NRC

H. J. Miller, NRC
Resident Inspector, NRC
R. I. McLean, DNR

A001

ATTACHMENT (1)

2001

DECOMMISSIONING FUNDING

STATUS REPORT

**Calvert Cliffs Nuclear Power Plant, Inc.
March 29, 2001**

ATTACHMENT (1)
2001 DECOMMISSIONING FUNDING
STATUS REPORT

As provided in 10 CFR 50.75(f)(1), each power reactor licensee is required to report to the Nuclear Regulatory Commission on a calendar-year basis, beginning on March 31, 1999, and every two years thereafter, on the status of its decommissioning funding for each reactor it owns. The required information is as follows:

		Unit 1 (\$000's)	Unit 2 (\$000's)	Total ¹ (\$000's)
1.	The minimum decommissioning fund estimate ² as of December 31, 2000, pursuant to 10 CFR 50.75 (b) and (c)	\$290,558	\$387,277	\$677,835
2.	The amount accumulated ³ as of December 31, 2000 in the external decommissioning trust pursuant to 10 CFR 50.75 (b) and (c)	\$98,392	\$121,835	\$220,227
3.	Schedule of the annual amounts remaining to be collected (Actual amounts being deposited to the trust after deregulation was approved by Maryland Public Service Commission in 1999, and Internal Revenue Service in 2001.)	\$6,887	\$9,730	\$16,617
4.	Assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections			
	Annual decommissioning cost escalation	5.3%	5.3%	5.3%
	Annual after-tax rate of earnings on decommissioning Funds	7.0%	7.0%	7.0%
	Frequency of contribution to the decommissioning trust	Quarterly	Quarterly	Quarterly
5.	Any contracts upon which Calvert Cliffs is relying pursuant to 10 CFR 50.75 (e)(1)(ii)(c)	None	None	None
6.	Any modifications to a licensee's current method of providing financial assurance since the last submitted report	N/A	N/A	None
7.	Any material changes to trust agreements	N/A	N/A	None ⁴

¹ Represents decommissioning costs to be incurred to remove Calvert Cliffs Nuclear Power Plant safely from service and reduce residual radioactivity to levels that permit release of the property for unrestricted use and termination of the license. The cost of dismantling non-radioactive systems and structures is not included in this estimate, nor is the cost of managing and storing spent fuel on the site until transfer to the Department of Energy.

² Site specific study was approved by the Maryland Public Service Commission. Costs escalated in accordance with NUREG-1307.

³ Unit 2 figures are higher than Unit 1 due to allocation of costs associated with common systems. Based on the licensed life of the Units, Unit 2 will be decommissioned last.

⁴ Since originally filed with the commission in 1990, the trust agreement has been amended and restated. Changes reflected in the trust agreement are not material. A copy of the restated trust agreement is available upon request.