

800 King Street
P.O. Box 231
Wilmington, DE 19899



April 13, 2001

**Frances L. Smith, Secretary
Board of Public Utilities
Two Gateway Center
Newark, NJ 07102**

Dear Secretary Smith:

Enclosed for filing please find an original and ten copies of Atlantic City Electric Company's (ACE) d/b/a Conectiv Power Delivery Annual Decommissioning Trust Fund Report for the year ended 2000. These exhibits are submitted in compliance with the Board of Public Utilities' rules adopted October 28, 1992, N.J.A.C. 14:5A, entitled "Nuclear Generating Plant Decommissioning" in BPU Docket Number EX91020247.

The enclosed exhibits provide the information required in Section 4.2(a) for the Annual Decommissioning Trust Fund Report for ACE's ownership in Hope Creek Generating Station (5%), Salem Generating Station, Unit One (7.41%) and Unit Two (7.41%), and Peach Bottom Atomic Power Station, Unit Two (7.51%) and Unit Three (7.51%).

If you have any questions regarding this filing, please contact me at (302) 429-3933.

Sincerely,


Garry Musto
Administrator Trust Investments

Enclosures

cc: Service List

A001

DISTRIBUTION LIST

✓ U.S. Nuclear Regulatory Commission
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Within Conectiv

Carter H. Kresge
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ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (i)

Request: The total end of year market value of the qualified and non-qualified trust funds.

Response:

	Hope Creek Nuclear Generating Station <u>December 31, 2000</u>
<u>Qualified Fund</u>	\$ 11,205,630
<u>Non-qualified Fund</u>	\$ 28

Note: Fund Balances are reported for ACE as total "Qualified Fund Balance" and total "Non-qualified Fund Balance". For purpose of this reporting requirement the total qualified and non-qualified fund balances have been allocated to the nuclear generating units based on the principal on deposit for each nuclear generating unit.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (ii)

Request: The quarterly and annual pre-tax and after tax return earned on each fund for the year as well as the cumulative returns from January 1, 1991, through the end of the calendar year for which the decommissioning annual report is being issued; from the inception of each fund through December 31, 1990, the cumulative annual returns of the funds or other cumulative return data as available.

Response:

Annual Return:

January 1, 2000 – December 31, 2000

	<u>First</u> <u>Quarter</u>	<u>Second</u> <u>Quarter</u>	<u>Third</u> <u>Quarter</u>	<u>Fourth</u> <u>Quarter</u>	<u>Annual</u>
Qualified Fund	1.6%	1.6%	2.2%	3.1%	8.8%
Non-qualified Fund	1.3%	1.5%	2.0%	3.4%	9.4%

Annualized Cumulative Returns (5-years ending December 31, 2000):

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
January 1, 1995 - December 31, 2000:	5.9%	5.6%

NOTE: Performance measures are reported for the total qualified fund and the total non-qualified fund, and not on a unit specific basis. Performance measures have been allocated to nuclear generating units based on each nuclear generating unit's principal balance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (iii)

Request: **A comparison of the information provided in (a)1(ii) to an appropriate performance benchmark, as well as description and support for the benchmark.**

Response:

A. January 1, 2000 to December 31, 2000 Annual Returns

Qualified Fund	8.8%
Non-qualified Fund	9.4%
Lehman Brothers 5-Year G.O. Index (1)	7.7%
Salomon Bros. 5-Year Treasury Benchmark on-the-run Index (2)	11.6%

B. January 1, 1995 to December 31, 2000 Annualized Cumulative Returns

Qualified Fund	5.9%
Non-qualified Fund	5.6%
Lehman Brothers 5-Year G.O. Index (1)	5.0%
Salomon Brothers 5-Year Treasury Benchmark on-the-run Index (2)	5.7%

- (1) The Lehman Brothers 5-Year General Obligation Bond Index is a total return performance benchmark for investment grade, tax-exempt bond market. This index is used because it represents a good approximation of the quality and maturity ranges of securities in the qualified and non-qualified funds and therefore provides a valid performance comparison.
- (2) The Salomon Brothers 5-Year on-the-run Treasury Index is an appropriate benchmark for the Qualified Fund in addition to the Lehman Brothers 5-Year General Obligation Bond Index because it is a good representation of the total Treasury Exposure in the Fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (iv)

Request: The utility's strategy for maximizing return while monitoring and managing portfolio risk and specific investment guidelines imposed on fund managers.

Response:

As ACE is currently in the process of consummating the sale of this asset, this request is no longer applicable.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (v)

Request: The portfolio's asset mix, indicating types of securities, durations and quality ratings where appropriate.

Response:

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
<u>Asset Mix</u>		
(% of fund assets at 12/31/00)		
Short Term		
Cash Equivalents	20%	11%
Fixed Income		
Tax Exempt Municipal Bonds	40%	89%
Treasury Securities	40%	-0-
Average Duration	2.96 years	3.84 years

Quality Ratings
 (% of fund assets)

AAA	74%	43%
AA	16%	32%
A	8%	16%
BAA	2%	9%

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (vi)

Request: A financial reconciliation from the beginning of the current 12-month investment period through the end of the current 12-month period reflecting each plant's qualified and non-qualified funding history listed separately for the year to date and from January 1, 1991 to date.

Response:

See attached.

NOTE: Disbursements and earnings as reported for the total qualified fund and total non-qualified fund have been allocated to the nuclear generating units based on each nuclear generating units principal balance.

Date: April 13, 2001

N.J.A.C. 14:5A-4.2(a)1(vi)

ATLANTIC CITY ELECTRIC COMPANY
Nuclear Plant Decommissioning Trust Fund Report
Summary of Fund Transactions
Hope Creek Nuclear Generating Station

	Qualified Funds	Non-Qualified Funds
2000 Transactions		
Beginning Balance (at market) 1/1/00	\$9,939,303	\$ 7,567
Company Contributions	\$412,500	\$ 404,935
Other Withdrawals*	\$ -	\$ (412,500)
Disbursements		
Trustees/Invest. Mgrs. Fees	(\$3,674)	\$ (2)
Administrative Fee	\$0	\$ -
Taxes	(\$50,000)	\$ -
Earnings		
Interest	\$614,408	\$ 61
Dividends	\$ -	\$ -
Net Gain/(Loss) on Securities	(\$324)	\$ -
Unrealized Appreciation/(Depreciation)	\$293,417	\$ (33)
Ending Balance (at market) 12/31/00	\$ 11,205,630	\$ 28
Fund Summary 1/1/91 to 12/31/00		
Beginning Balance (at market) 1/1/91	\$ 903,100	\$ -
Company Contributions	\$ 7,154,100	\$ 676,560
Refund of Federal Tax	\$ 827	\$ -
Disbursements		
Trustees/Invest. Mgrs. Fees	\$ (105,345)	\$ (218)
Administrative Fee	\$ (1,312)	\$ (2)
Taxes	\$ (249,290)	\$ -
Other Withdrawals*	\$ -	\$ (684,100)
Earnings		
Interest	\$ 3,210,241	\$ 7,531
Dividends	\$ -	\$ -
Net Gain/(Loss) on Securities	\$ 157,299	\$ 291
Unrealized Appreciation/(Depreciation)	\$ 136,010	\$ (34)
Ending Balance (at market) 12/31/00	\$ 11,205,630	\$ 28

*Funds transferred to Qualified Account to reflect Schedule of Ruling Amounts from IRS in 1992 and 2000.

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (vii)

Request: **An accounting of all manager and trustee fees, commissions and taxes incurred in maintaining the decommissioning trust for the year.**

Response:

See response provided in (a)1(vi).

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (viii)

Request: **A statement of the assumed return built into the calculation of the funding annuity built into present rates.**

Response: The New Jersey Board of Public Utilities in Docket Number ER90091090J, approved an assumed annual after-tax rate of return of 7.75% to be earned on the assets of the fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (ix)

Request: For the prior calendar year and on a cumulative basis from January 1, 1991, a computation of the shortfall or the excess between the actual market value of the fund and the value of the fund had the rate of return embedded in annuities built into rates been realized.

Response:

	<u>Hope Creek Nuclear Generating Station</u>	
<u>Prior Calendar Year</u>	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
Actual Fund Balance December 31, 2000	\$ 11,205,630	\$ 28
Estimated Fund Balance at 7.75%(a)	<u>\$ 11,100,000</u>	<u>\$ 28</u>
Fund Excess/(Shortfall)	<u>\$ 105,630</u>	<u>\$ -0-</u>
 <u>Cumulative Basis</u>		
Actual Fund Balance December 31, 2000	\$ 11,205,630	\$ 28
Estimated Fund Balance at 7.75%(a)	<u>\$ 12,100,000</u>	<u>\$ 28</u>
Cumulative Fund Excess/(Shortfall)	<u>\$ (894,370)</u>	<u>\$ --0--</u>

(a) Represents estimated prior calendar year (January 1, 2000 to December 31, 2000) fund balance at December 31, 2000.

(b) Represents estimated cumulative (January 1, 1991 to December 31, 2000) fund balance at December 31, 2000

Note: The computation of the estimated fund balance assumes a change in rate of return only and does not represent economic circumstances, market conditions or tax consequences that would have affected the overall fund performance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (x)

Request: For jointly-owned stations in which there is shared ownership with one or more out-of-state utilities, the present amount of funds set aside by each out-of-state utility for decommissioning each states as well as the annual level of contribution toward a decommissioning fund.

Response:

This request is not applicable to the Hope Creek Nuclear Generating Station.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONNECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 1 (xi)

Request: Based on the fund balances, earnings rates and decommissioning cost updates as of the report date, for each nuclear generating station, a projection of the shortfall or excess of the funds available for decommissioning as of the date it is expected to occur.

Response:

As ACE is currently in the process of consummating the sale of this asset, this request is no longer applicable.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Hope Creek Nuclear Generating Station

N.J.A.C. 14:5A-4.2(a) 2

Request: A copy of the utility's most recent certification reports to the NRC for each wholly or partially-owned station.

Response: Please see the Company's response to N.J.A.C. 14:5A-.2(a) 2 for Salem Nuclear Generating Station Unit One and Two.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (i)

Request: **The total end of year market value of the qualified and non-qualified trust funds.**

Response:

	Salem Nuclear Generating Station	
	<u>December 31, 2000</u>	
	<u>Unit One</u>	<u>Unit Two</u>
<u>Qualified Fund</u>	\$ 14,714,729	\$ 19,164,144
<u>Non-qualified Fund</u>	\$ 5,628,466	\$ 2,161,037

NOTE: Fund balances are reported for ACE as total "Qualified Fund Balance" and total "Non-qualified Fund Balance." For the purpose of this reporting requirement, the total qualified and total non-qualified fund balances have been allocated to the nuclear generating units based on the principal on deposit for each nuclear generating unit.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (ii)

Request: The quarterly and annual pre-tax and after tax return earned on each fund for the year as well as the cumulative returns from January 1, 1991, through the end of the calendar year for which the decommissioning annual report is being issued; from the inception of each fund through December 31, 1990, the cumulative annual returns of the funds or other cumulative return data as available.

Response:

Annual Return:

January 1, 2000 – December 31, 2000

	<u>First</u> <u>Quarter</u>	<u>Second</u> <u>Quarter</u>	<u>Third</u> <u>Quarter</u>	<u>Fourth</u> <u>Quarter</u>	<u>Annual</u>
Qualified Fund	1.6%	1.6%	2.2%	3.1%	8.8%
Non-qualified Fund	1.3%	1.5%	2.0%	3.4%	9.4%

Annualized Cumulative Returns (5-years ending December 31, 2000):

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
January 1, 1995 - December 31, 2000:	5.9%	5.6%

NOTE: Performance measures are reported for the total qualified fund and the total non-qualified fund, and not on a unit specific basis. Performance measures have been allocated to nuclear generating units based on each nuclear generating unit's principal balance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (iii)

Request: A comparison of the information provided in (a)1(ii) to an appropriate performance benchmark, as well as description and support for the benchmark.

Response:

A. January 1, 2000 to December 31, 2000 Annual Returns

Qualified Fund	8.8%
Non-qualified Fund	9.4%
Lehman Brothers 5-Year G.O. Index (1)	7.7%
Salomon Bros. 5-Year Treasury Benchmark on-the-run Index (2)	11.6%

B. January 1, 1995 to December 31, 2000 Annualized Cumulative Returns

Pre-tax Qualified Fund	5.9%
Pre-Tax Non-qualified Fund	5.6%
Lehman Brothers 5-Year G.O. Index (1)	5.0%
Salomon Brothers 5-Year Treasury Benchmark on-the-run Index (2)	5.7%

- (1) The Lehman Brothers 5-Year General Obligation Bond Index is a total return performance benchmark for investment grade, tax-exempt bond market. This index is used because it represents a good approximation of the quality and maturity ranges of securities in the qualified and non-qualified funds and therefore provides a valid performance comparison.
- (2) The Salomon Brothers 5-Year on-the-run Treasury Index is an appropriate benchmark for the Qualified Fund in addition to the Lehman Brothers 5-Year General Obligation Bond Index because it is a good representation of the total Treasury Exposure in the Fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (iv)

Request: **The utility's strategy for maximizing return while monitoring and managing portfolio risk and specific investment guidelines imposed on fund managers.**

Response:

As ACE is currently in the process of consummating the sale of these assets, this request is no longer applicable.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (v)

Request: The portfolio's asset mix, indicating types of securities, durations and quality ratings where appropriate.

Response:

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
<u>Asset Mix</u>		
(% of fund assets at 12/31/00)		
Short Term		
Cash Equivalents	20%	11%
Fixed Income		
Tax Exempt Municipal Bonds	40%	89%
Treasury Securities	40%	-0-
Average Duration	2.96 years	3.84 years
<u>Quality Ratings</u>		
(% of fund assets)		
AAA	74%	43%
AA	16%	32%
A	8%	16%
BAA	2%	9%

NOTE: Asset mix, duration and quality ratings are reported for the total qualified fund and non-qualified fund and are not reported on a unit specific basis.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (vi)

Request: A financial reconciliation from the beginning of the current 12-month investment period through the end of the current 12-month period reflecting each plant's qualified and non-qualified funding history listed separately for the year to date and from January 1, 1991 to date.

Response:

See attached.

NOTE: Disbursements and earnings as reported for the total qualified fund and total non-qualified fund have been allocated to the nuclear generating units based on each nuclear generating units principal balance.

Date: April 13, 2001

N.J.A.C. 14:5A-4.2(a)1(vi)

ATLANTIC CITY ELECTRIC COMPANY
Nuclear Plant Decommissioning Trust Fund Report
Summary of Fund Transactions
Salem Nuclear Generating Station Unit One and Unit Two

	<u>Unit One</u>		<u>Unit Two</u>	
	Qualified Funds	Non-Qualified Funds	Qualified Funds	Non-Qualified Funds
2000 Transactions				
Beginning Balance (at market) 1/1/00	\$ 13,246,398	\$ 5,583,392	\$ 17,163,573	\$ 2,548,383
Company Contributions	\$ 344,502	\$ -	\$ 538,248	\$ -
Refund of Federal Tax	\$ -	\$ -	\$ -	\$ -
Disbursements				
Trustees/Invest. Mgrs. Fees	\$ (4,883)	\$ (1,957)	\$ (6,330)	\$ (868)
Other Withdrawals*	\$ -	\$ (344,502)	\$ -	\$ (538,248)
Taxes	\$ (64,000)	\$ -	\$ (84,000)	\$ -
Earnings				
Interest	\$ 808,505	\$ 283,050	\$ 1,052,221	\$ 111,868
Dividends	\$ -	\$ -	\$ -	\$ -
Net Gain/(Loss) on Securities	\$ (426)	\$ 321	\$ (554)	\$ 140
Unrealized Appreciation/(Depreciation)	\$ 384,333	\$ 108,162	\$ 500,986	\$ 39,762
Ending Balance (at market) 12/31/00	\$ 14,714,429	\$ 5,628,466	\$ 19,164,144	\$ 2,161,037
Fund Summary 1/1/91 to 12/31/00				
Beginning Balance (at market) 1/1/91	\$ 3,588,084	\$ -	\$ 3,588,084	\$ -
Company Contributions	\$ 6,277,584	\$ 3,543,834	\$ 9,570,271	\$ 1,764,932
Refund of Federal Tax	\$ 1,368	\$ -	\$ 1,368	\$ -
Disbursements				
Trustees/Invest. Mgrs. Fees	\$ (121,656)	\$ (61,475)	\$ (147,135)	\$ (26,439)
Administrative Fee	\$ (322)	\$ (778)	\$ (417)	\$ (355)
Taxes	\$ (402,349)	\$ -	\$ (491,728)	\$ -
Other Withdrawals*	\$ -	\$ (344,502)	\$ -	\$ (628,353)
Earnings				
Interest	\$ 4,968,969	\$ 2,317,432	\$ 6,127,438	\$ 1,005,312
Dividends	\$ -	\$ -	\$ -	\$ -
Net Gain/(Loss) on Securities	\$ 230,839	\$ 83,456	\$ 289,418	\$ 35,947
Unrealized Appreciation/(Depreciation)	\$ 171,912	\$ 90,499	\$ 226,845	\$ 9,993
Ending Balance (at market) 12/31/00	\$ 14,714,429	\$ 5,628,466	\$ 19,164,144	\$ 2,161,037

*Funds transferred to Qualified Account to reflect Schedule of Ruling Amounts from IRS in 1992 and 2000

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (vii)

Request: **An accounting of all manager and trustee fees, commissions and taxes incurred in maintaining the decommissioning trust for the year.**

Response:

See response provided in (a)1(vi).

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (viii)

Request: **A statement of the assumed return built into the calculation of the funding annuity built into present rates.**

Response: The New Jersey Board of Public Utilities in Docket Number ER90091090J, approved an assumed annual after-tax rate return of 7.75% to be earned on the assets of the fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (ix)

Request: For the prior calendar year and on a cumulative basis from January 1, 1991, a computation of the shortfall or excess between the actual market value of the fund and the value of the fund had the rate of return embedded in annuities built into rates being realized.

Response:

	<u>Salem Nuclear Generating Station</u>			
	<u>Qualified Fund</u>		<u>Non-qualified Fund</u>	
	<u>Unit One</u>	<u>Unit Two</u>	<u>Unit One</u>	<u>Unit Two</u>
<u>Prior Calendar Year</u>				
Actual Fund Balance December 31, 2000	\$ 14,714,429	\$ 19,164,144	\$ 5,628,466	\$ 2,161,037
Estimated Fund Balance at 7.75% (a)	<u>\$ 14,600,000</u>	<u>\$ 19,000,000</u>	<u>\$ 5,500,000</u>	<u>\$ 2,100,000</u>
Fund Excess/(Shortfall)	<u>\$ 114,429</u>	<u>\$ 164,144</u>	<u>\$ 128,466</u>	<u>\$ 61,037</u>
<u>Cumulative Basis</u>				
Actual Fund Balance December 31, 1999:	\$ 14,714,429	\$ 19,164,144	\$ 5,628,466	\$ 2,161,037
Estimated Fund Balance at 7.75% (b)	<u>\$ 16,000,000</u>	<u>\$ 20,800,000</u>	<u>\$ 6,500,000</u>	<u>\$ 2,500,000</u>
Cumulative Fund Excess/(Shortfall)	<u>\$ (1,285,571)</u>	<u>\$ (1,635,856)</u>	<u>\$ (871,534)</u>	<u>\$ (338,963)</u>

(a) Represents estimated prior calendar year (January 1, 2000 to December 31, 2000) fund balance at December 31, 2000.

(b) Represents estimated cumulative (January 1, 1991 to December 31, 2000) fund balance at December 31, 2000.

NOTE: The computation of the estimated fund balance assumes a change in rate of return only and does not represent economic circumstances, market conditions or tax consequences that would have affected the overall fund performance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (x)

Request: **For jointly-owned stations in which there is shared ownership with one or more out-of-state utilities, the present amount of funds set aside by each out-of-state utility for decommissioning each states as well as the annual level of contribution toward a decommissioning fund.**

Response:

Funds set aside to decommission:

Exelon/PECO

Salem Nuclear Generating Station

Data not available at time of filing

Annual level of contribution:

Exelon/PECO

Salem Nuclear Generating Station

Data not available at time of filing

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two

N.J.A.C. 14:5A-4.2(a) 1 (xi)

Request: Based on the fund balances, earnings rates and decommissioning cost updates as of the report date, for each nuclear generating station, a projection of the shortfall or excess of the funds available for decommissioning as of the date it is expected to occur.

Response:

As ACE is currently in the process of consummating the sale of these assets, this request is no longer applicable.

Date: April 13, 2001

**ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Salem Nuclear Generating Station
Unit One and Unit Two**

N.J.A.C. 14:5A-4.2(a) 2

Request: A copy of the utility's most recent certification reports to the NRC for each wholly or partially-owned station.

Response:

See attached reports.

Date: April 13, 2001

500 King Street
P.O. Box 233
Wilmington, DE 19899



March 30, 2001

10 CFR § 50.75(f)(1) Report

U.S. Nuclear Regulatory Commission
Attn: Docket Control Desk
Mail Stop 0P1-17
Washington, DC 20555-0001

**RE: Hope Creek Generating Station, Unit 1, Operating License No. NPF-57
Salem Generating Station, Unit 1, Operating License No. DPR-70
Salem Generating Station, Unit 2, Operating License No. DPR-75
Peach Bottom Atomic Power Station, Unit 2, Operating License No. DPR-44
Peach Bottom Atomic Power Station, Unit 3, Operating License No. DPR-56
2001 NRC Nuclear Power Reactor Licensee Decommissioning Funding Assurance Status Report**

Ladies and Gentlemen:

On behalf of Atlantic City Electric Co. ("ACE") I enclose, pursuant to 10 CFR § 50.75(f)(1), the decommissioning funding assurance status report for the period ended December 31, 2000 for ACE's interest in the above referenced facilities.

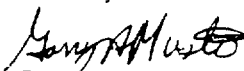
As stipulated in 10 CFR § 50.75(f)(1), the enclosed report contains information on (1) the amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75 (b) and (c); (2) the amount accumulated to the end of the calendar year preceding the date of this report; (3) a schedule of the annual amounts remaining to be collected; (4) the assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections; (5) any contracts the licensee is relying on pursuant to 10 CFR 50.75 (e)(1) (v); (6) any modifications to the method of providing financial assurance since the last submitted report; and (7) any material changes to the decommissioning trust agreements.

ACE's ownership interest, and corresponding percentage of the total estimated decommissioning costs, for each of the above referenced facilities is as follows:

<u>Facility</u>	<u>ACE's Ownership Interest</u>
Hope Creek Nuclear Generating Station	5.00%
Salem Nuclear Generating Station Unit One	7.41%
Salem Nuclear Generating Station Unit Two	7.41%
Peach Bottom Atomic Power Station Unit Two	7.51%
Peach Bottom Atomic Power Station Unit Three	7.51%

For any questions regarding this disclosure, please call me on (302) 429-3933.

Sincerely,


Garry A. Musto
Investment Manager

GAM:lsb

cc: Distribution

WDC99 403317-2 061161 0011

**Connecticut
2000 NRC Decommissioning Funding Status Report
Hope Creek Nuclear Generating Station
Licensee: Atlantic City Electric Co.**

1. The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75 (b) and (c)

Atlantic City Electric Co. \$20,502,000

2. The market value amounts of the nuclear decommissioning trust funds accumulated at the end of the calendar year preceding the date of the report for the company's nuclear decommissioning liability

Atlantic City Electric Co. \$11,205,658

3. A schedule of the annual amounts remaining to be collected according to the company's rates:¹

**Amount remaining \$825,000/year
Number of years to collect 26 years**

4. The assumptions used regarding escalation in decommissioning cost and rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

New Jersey:

**Earnings rate 7.75%
Escalation factor 11.931²
Other N/A**

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75 (e)(1)(v): **None**

6. Any modifications to a licensee's current method providing financial assurance occurring since the last submitted report:

None

7. Any material changes to trust agreements:

None

¹ On April 21, 2000, the Commission approved the transfer of the interest of ACE in the Hope Creek Generating Station, Unit 1, to PSEG Nuclear LLC ("PSEG Nuclear"). (The approval was amended on December 19, 2000 to extend the effectiveness of the approval to December 31, 2001). Upon closing of the sale of ACE's interest, PSEG Nuclear will assume responsibility for making future decommissioning trust fund contributions and establishing an appropriate schedule for such contributions.

² The estimated cost of decommissioning the Unit is based on determinations from a site-specific study which were adjusted in proceedings before the New Jersey Board of Public Utilities (NJBPU) in BPU Docket No. ER90091090J. The NJBPU decommissioning escalation factor converts 1987 dollars into 2026 dollars. As a result, the total future estimated cost of decommissioning is \$2,924,539,000 in 2026 dollars, and the Company's share of the total estimated cost of decommissioning is \$146,227,000.

**Connecticut
2000 NRC Decommissioning Funding Status Report
Salem Nuclear Generating Station, Unit One
Licensee: Atlantic City Electric Co.**

- 1 The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75 (b) and (c)

Atlantic City Electric Co. \$23,751,000

- 2 The market value amounts of the nuclear decommissioning trust funds accumulated at the end of the calendar year preceding the date of the report for the company's nuclear decommissioning liability

Atlantic City Electric Co. \$20,342,895

- 3 A schedule of the annual amounts remaining to be collected according to the company's rates:¹

Amount remaining	\$689,690/year
Number of years to collect	8 years

- 4 The assumptions used regarding escalation in decommissioning cost and rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

New Jersey:

Earnings rate	7.75%
Escalation factor	4.637²
Other	N/A

- 5 Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75 (e)(1)(v): **None**

- 6 Any modifications to a licensee's current method providing financial assurance occurring since the last submitted report:

None

- 7 Any material changes to trust agreements: **None**

¹ On April 21, 2000, the Commission approved the transfer of the interest of ACE in the Salem Nuclear generating Station, Unit 1, to PSEG Nuclear. (The approval was amended on December 21, 2000 to extend the effectiveness of the approval to December 31, 2001). Upon closing of the sale of ACE's interest, PSEG Nuclear will assume responsibility for making future decommissioning trust fund contributions and establishing an appropriate schedule for such contributions.

² The estimated cost of decommissioning the Unit is based on determinations from a site-specific study which were adjusted in proceedings before the New Jersey Board of Public Utilities (NJBPU) in BPU Docket No. ER90091090J. The NJBPU decommissioning escalation factor converts 1987 dollars into 2008 dollars. As a result, the total future estimated cost of decommissioning is \$681,282,000 in 2008 dollars, and the Company's share of the total estimated cost of decommissioning is \$50,483,000.

**Connecticut
2000 NRC Decommissioning Funding Status Report
Salem Nuclear Generating Station, Unit Two
Licensee: Atlantic City Electric Co.**

- 1 The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75 (b) and (c)

Atlantic City Electric Co. \$23,751,000

- 2 The market value amounts of the nuclear decommissioning trust funds accumulated at the end of the calendar year preceding the date of the report for the company's nuclear decommissioning liability

Atlantic City Electric Co. \$21,325,181

- 3 A schedule of the annual amounts remaining to be collected according to the company's rates:¹

**Amount remaining \$1,114,000/year
Number of years to collect 8 years**

- 4 The assumptions used regarding escalation in decommissioning cost and rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

New Jersey:

**Earnings rate 7.75%
Escalation factor 4.661²
Other N/A**

- 5 Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75 (e)(1)(v):

None

- 6 Any modifications to a licensee's current method providing financial assurance occurring since the last submitted report:

None

- 7 Any material changes to trust agreements:

None

¹ On April 21, 2000, the Commission approved the transfer of the interest of ACE in the Salem Nuclear generating Station, Unit 2, to PSEG Nuclear LLC. (The approval was amended on December 21, 2000 to extend the effectiveness of the approval to December 31, 2001). Upon closing of the sale of ACE's interest, PSEG Nuclear will assume responsibility for making future decommissioning trust fund contributions and establishing an appropriate schedule for such contributions.

² The estimated cost of decommissioning the Unit is based on determinations from a site-specific study which were adjusted in proceedings before the New Jersey Board of Public Utilities (NJBP) in BPU Docket No. ER90091090J. The NJBP decommissioning escalation factor converts 1987 dollars into 2008 dollars. As a result, the total future estimated cost of decommissioning is \$771,018,000 in 2008 dollars, and the Company's share of the total estimated cost of decommissioning is \$57,132,000.

Connectiv
2000 NRC Decommissioning Funding Status Report
Peach Bottom Atomic Power Station, Unit Two
Licensee: Atlantic City Electric Co.

- 1 The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75 (b) and (c)

Atlantic City Electric Co. \$31,656,000

- 2 The market value amounts of the nuclear decommissioning trust funds accumulated at the end of the calendar year preceding the date of the report for the company's nuclear decommissioning liability

Atlantic City Electric Co. \$27,330,570

- 3 A schedule of the annual amounts remaining to be collected according to the company's rates¹

Amount remaining \$1,826,000/year
Number of years to collect 8 years

- 4 The assumptions used regarding escalation in decommissioning cost and rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

New Jersey:

Earnings rate 7.75%
Escalation factor 5.061²
Other N/A

- 5 Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75 (e)(1)(v):

None

- 6 Any modifications to a licensee's current method providing financial assurance occurring since the last submitted report:

None

- 7 Any material changes to trust agreements:

None

¹ On April 21, 2000, the Commission approved the transfer of the interest of ACE in the Peach Bottom Atomic Power Station, Unit 2 to PECO Energy Company ("PECO") and PSEG Nuclear. (The approval was amended on December 27, 2000 to extend the effectiveness of the approval to December 31, 2001). In addition, on August 3, 2000, the NRC issued an Order approving the transfer of PECO's interests in Peach Bottom Unit 2 to Exelon Generating Company ("EGC"). Upon closing of the sale of ACE's interest, PSEG Nuclear and EGC will assume responsibility for making future decommissioning trust fund contributions and establishing an appropriate schedule for such contributions.

² The estimated cost of decommissioning the Unit is based on determinations from a site-specific study which were adjusted in proceedings before the New Jersey Board of Public Utilities (NJBPU) in BPU Docket No. ER90091090J. The NJBPU decommissioning escalation factor converts 1987 dollars into 2008 dollars. As a result, the total future estimated cost of decommissioning is \$975,148,000 in 2008 dollars, and the Company's share of the total estimated cost of decommissioning is \$73,234,000.

Connectiv
2000 NRC Decommissioning Funding Status Report
Peach Bottom Atomic Power Station, Unit Three
Licensee: Atlantic City Electric Co.

- 1 The minimum decommissioning fund estimate, pursuant to 10 CFR 50.75 (b) and (c)

Atlantic City Electric Co. \$31,656,000

- 2 The market value amounts of the nuclear decommissioning trust funds accumulated at the end of the calendar year preceding the date of the report for the company's nuclear decommissioning liability

Atlantic City Electric Co. \$28,796,051

- 3 A schedule of the annual amounts remaining to be collected according to the company's rates:¹

Amount remaining \$1,970,000/year
Number of years to collect 8 years

- 4 The assumptions used regarding escalation in decommissioning cost and rates of earnings on decommissioning funds, and rates of other factors used in funding projections:

New Jersey:

Earnings rate 7.75%
Escalation factor 4.969²
Other N/A

- 5 Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75 (e)(1)(v): **None**

- 6 Any modifications to a licensee's current method providing financial assurance occurring since the last submitted report:

None

- 7 Any material changes to trust agreements: **None**

¹ On April 21, 2000, the Commission approved the transfer of the interest of ACE in the Peach Bottom Atomic Power Station, Unit 3 to PECO and PSEG Nuclear. (The approval was amended on December 27, 2000 to extend the effectiveness of the approval to December 31, 2001). In addition, on August 3, 2000, the NRC issued an Order approving the transfer of PECO's interests in Peach Bottom Unit 3 to EGC. Upon closing of the sale of ACE's interest, PSEG Nuclear and EGC will assume responsibility for making future decommissioning trust fund contributions and establishing an appropriate schedule for such contributions

² The estimated cost of decommissioning the Unit is based on determinations from a site-specific study which were adjusted in proceedings before the New Jersey Board of Public Utilities (NJBPU) in BPU Docket No. ER90091090J. The NJBPU decommissioning escalation factor converts 1987 dollars into 2008 dollars. As a result, the total future estimated cost of decommissioning is \$1,034,100,000 in 2008 dollars, and the Company's share of the total estimated cost of decommissioning is \$77,660,900.

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (i)

Request: **The total end of year market value of the qualified and non-qualified trust funds.**

Response:

	Peach Bottom Atomic Power Station <u>December 31, 2000</u>	
	<u>Unit Two</u>	<u>Unit Three</u>
<u>Qualified Fund</u>	\$ 17,936,534	\$ 18,920,519
<u>Non-qualified Fund</u>	\$ 9,394,038	\$ 9,875,533

NOTE: Fund balances are reported for ACE as total "Qualified Fund Balance" and total "Non-qualified Fund Balance." For the purpose of this reporting requirement, the total qualified and total non-qualified fund balances have been allocated to the nuclear generating units based on the principal on deposit for each nuclear generating unit.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (ii)

Request: The quarterly and annual pre-tax and after tax return earned on each fund for the year as well as the cumulative returns from January 1, 1991, through the end of the calendar year for which the decommissioning annual report is being issued; from the inception of each fund through December 31, 1990, the cumulative annual returns of the funds or other cumulative return data as available.

Response:

Annual Return:

January 1, 2000 – December 31, 2000

	<u>First</u> <u>Quarter</u>	<u>Second</u> <u>Quarter</u>	<u>Third</u> <u>Quarter</u>	<u>Fourth</u> <u>Quarter</u>	<u>Annual</u>
Qualified Fund	1.6%	1.6%	2.2%	3.1%	8.8%
Non-qualified Fund	1.3%	1.5%	2.0%	3.4%	9.4%

Annualized Cumulative Returns (5-years ending December 31, 2000):

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
January 1, 1995 - December 31, 2000:	5.9%	5.6%

NOTE: Performance measures are reported for the total qualified fund and the total non-qualified fund, and not on a unit specific basis. Performance measures have been allocated to nuclear generating units based on each nuclear generating unit's principal balance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (iii)

Request: **A comparison of the information provided in (a)1(ii) to an appropriate performance benchmark, as well as description and support for the benchmark.**

Response:

A. January 1, 2000 to December 31, 2000 Annual Returns

Qualified Fund	8.8%
Non-qualified Fund	9.4%
Lehman Brothers 5-Year G.O. Index (1)	7.7%
Salomon Bros. 5-Year Treasury Benchmark on-the-run Index (2)	11.6%

B. January 1, 1995 to December 31, 2000 Annualized Cumulative Returns

Qualified Fund	5.9%
Non-qualified Fund	5.6%
Lehman Brothers 5-Year G.O. Index (1)	5.0%
Salomon Brothers 5-year Treasury Benchmark on-the-run Index (2)	5.7%

- (1) The Lehman Brothers 5-Year General Obligation Bond Index is a total return performance benchmark for investment grade, tax-exempt bond market. This index is used because it represents a good approximation of the quality and maturity ranges of securities in the qualified and non-qualified funds and therefore provides a valid performance comparison.
- (2) The Salomon Brothers 5-Year on-the-run Treasury Index is an appropriate benchmark for the Qualified Fund in addition to the Lehman Brothers 5-Year General Obligation Bond Index because it is a good representation of the total Treasury Exposure in the Fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (iv)

Request: **The utility's strategy for maximizing return while monitoring and managing portfolio risk and specific investment guidelines imposed on fund managers.**

Response:

As ACE is currently in the process of consummating the sale of these assets, this request is no longer applicable.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (v)

Request: **The portfolio's asset mix, indicating types of securities, durations and quality ratings where appropriate.**

Response:

	<u>Qualified Fund</u>	<u>Non-qualified Fund</u>
<u>Asset Mix</u>		
(% of fund assets at 12/31/00)		
Short Term		
Cash Equivalents	20%	11%
Fixed Income		
Tax Exempt Municipal Bonds	40%	89%
Treasury Securities	40%	-0-
Average Duration	3.96 years	3.84 years
<u>Quality Ratings</u>		
(% of fund assets)		
AAA	74%	43%
AA	16%	32%
A	8%	16%
BAA	2%	9%

NOTE: Asset mix, duration and quality ratings are reported for the total qualified fund and non-qualified fund and are not reported on a unit specific basis.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (vi)

Request: A financial reconciliation from the beginning of the current 12-month investment period through the end of the current 12-month period reflecting each plant's qualified and non-qualified funding history listed separately for the year to date and from January 1, 1991 to date.

Response:

See attached.

NOTE: Disbursements and earnings as reported for the total qualified fund and total non-qualified fund have been allocated to the nuclear generating units based on each nuclear generating units principal balance.

Date: April 13, 2001

N.J.A.C. 14:5A-4.2(a)1(vi)

ATLANTIC CITY ELECTRIC COMPANY
Nuclear Plant Decommissioning Trust Fund Report
Summary of Fund Transactions
Peach Bottom Atomic Power Station

	<u>Unit Two</u>		<u>Unit Three</u>	
	Qualified Funds	Non-Qualified Funds	Qualified Funds	Non-Qualified Funds
2000 Transactions				
Beginning Balance (at market) 1/1/00	\$ 15,972,157	\$ 9,340,205	\$ 16,838,116	\$ 9,831,977
Company Contributions	\$ 596,448	\$ -	\$ 640,098	\$ -
Refund of Federal Tax	\$ -	\$ -	\$ -	\$ -
Disbursements				
Trustees/Invest. Mgrs. Fees	\$ (5,898)	\$ (3,273)	\$ (6,219)	\$ (3,445)
Other Withdrawals*	\$ -	\$ (596,448)	\$ -	\$ (640,098)
Taxes	\$ (79,000)	\$ -	\$ (84,000)	\$ -
Earnings				
Interest	\$ 984,002	\$ 472,586	\$ 1,037,916	\$ 496,911
Dividends	\$ -	\$ -	\$ -	\$ -
Net Gain/(Loss) on Securities	\$ (518)	\$ 537	\$ (547)	\$ 565
Unrealized Appreciation/(Depreciation)	\$ 469,343	\$ 180,431	\$ 495,155	\$ 189,623
Ending Balance (at market) 12/31/00	\$ 17,936,534	\$ 9,394,038	\$ 18,920,519	\$ 9,875,533
Fund Summary 1/1/91 to 12/31/00				
Beginning Balance (at market) 1/1/91	\$ 2,028,003	\$ -	\$ 2,003,781	\$ -
Company Contributions	\$ 10,648,748	\$ 7,626,480	\$ 11,409,136	\$ 8,092,577
Refund of Federal Tax	\$ 753	\$ -	\$ 750	\$ -
Disbursements				
Trustees/Invest. Mgrs. Fees	\$ (125,228)	\$ (75,500)	\$ (130,713)	\$ (78,466)
Administrative Fee	\$ (388)	\$ (1,301)	\$ (410)	\$ (1,370)
Taxes	\$ (457,703)	\$ -	\$ (482,136)	\$ -
Other Withdrawals*	\$ -	\$ (1,317,618)	\$ -	\$ (1,427,843)
Earnings				
Interest	\$ 5,363,929	\$ 2,904,540	\$ 5,616,343	\$ 3,034,372
Dividends	\$ -	\$ -	\$ -	\$ -
Net Gain/(Loss) on Securities	\$ 260,064	\$ 102,683	\$ 273,019	\$ 106,725
Unrealized Appreciation/(Depreciation)	\$ 218,356	\$ 154,754	\$ 230,749	\$ 149,538
Ending Balance (at market) 12/31/00	\$ 17,936,534	\$ 9,394,038	\$ 18,920,519	\$ 9,875,533

*Funds transferred to Qualified Account to reflect Schedule of Ruling Amounts from IRS in 1992 and 2000.

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (vii)

Request: **An accounting of all manager and trustee fees, commissions and taxes incurred in maintaining the decommissioning trust for the year.**

Response:

See response provided in (a)1(vi).

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (viii)

Request: A statement of the assumed return built into the calculation of the funding annuity built into present rates.

Response: The New Jersey Board of Public Utilities in Docket Number ER90091090J, approved an assumed annual after-tax rate of return of 7.75% to be earned on the assets of the fund.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (ix)

Request: For the prior calendar year and on a cumulative basis from January 1, 1991, a computation of the shortfall or excess between the actual market value of the fund and the value of the fund had the rate of return embedded in annuities built into rates being realized.

Response:

Peach Bottom Atomic Power Station

	<u>Qualified Fund</u>		<u>Non-qualified Fund</u>	
	<u>Unit Two</u>	<u>Unit Three</u>	<u>Unit Two</u>	<u>Unit Three</u>
<u>Prior Calendar Year</u>				
Actual Fund Balance December 31, 2000	\$ 17,936,534	\$ 18,920,519	\$ 9,394,038	\$ 9,875,533
Estimated Fund Balance at 7.75% (a)	\$ 17,800,000	\$ 18,700,000	\$ 9,300,000	\$ 9,800,000
Fund Excess/(Shortfall)	\$ 136,534	\$ 220,519	\$ 94,038	\$ 75,533
<u>Cumulative Basis</u>				
Actual Fund Balance December 31, 2000	\$ 17,936,534	\$ 18,920,519	\$ 9,394,038	\$ 9,875,533
Estimated Fund Balance at 7.75% (b)	\$ 19,500,000	\$ 20,500,000	\$ 10,800,000	\$ 11,300,000
Cumulative Fund Excess/(Shortfall)	\$ (1,563,466)	\$ (1,579,481)	\$ (1,405,962)	\$ (1,424,467)

(a) Represents estimated prior calendar year (January 1, 2000 to December 31, 2000) fund balance at December 31, 2000.

(b) Represents estimated cumulative (January 1, 1991 to December 31, 2000) fund balance at December 31, 1999.

NOTE: The computation of the estimated fund balance assumes a change in rate of return only and does not represent economic circumstances, market conditions or tax consequences that would have affected the overall fund performance.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (x)

Request: For jointly-owned stations in which there is shared ownership with one or more out-of-state utilities, the present amount of funds set aside by each out-of-state utility for decommissioning each states as well as the annual level of contribution toward a decommissioning fund.

Response:

Funds set aside to decommission:

Exelon/PECO

Peach Bottom Atomic Power Station

Data not available at time of filing

Annual level of contribution:

Exelon/PECO

Peach Bottom Atomic Power Station

Data not available at time of filing

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 1 (xi)

Request: Based on the fund balances, earnings rates and decommissioning cost updates as of the report date, for each nuclear generating station, a projection of the shortfall or excess of the funds available for decommissioning as of the date it is expected to occur.

Response:

As ACE is currently in the process of consummating the sale of these assets, this request is no longer applicable.

Date: April 13, 2001

ATLANTIC CITY ELECTRIC COMPANY
D/b/a
CONECTIV POWER DELIVERY
Nuclear Plant Decommissioning Trust Fund Report
Peach Bottom Atomic Power Station
Unit Two and Unit Three

N.J.A.C. 14:5A-4.2(a) 2

Request: A copy of the utility's most recent certification reports to the NRC for each wholly or partially-owned station.

Response:

Please see the Company's response to N.J.A.C. 14:5A-.2(a) 2 for Salem Nuclear Generating Station Unit One and Two.

Date: April 13, 2001