

**VERMONT YANKEE  
NUCLEAR POWER CORPORATION**

185 OLD FERRY ROAD, PO BOX 7002, BRATTLEBORO, VT 05302-7002  
(802) 257-5271

March 21, 2002  
BVY 02-19

United States Nuclear Regulatory Commission  
ATTN: Document Control Desk  
Washington, DC 20555

Subject: Vermont Yankee Nuclear Power Station  
License No. DPR-28 (Docket No. 50-271)  
Vermont Yankee 10 CFR 50.75(f)(1) Decommissioning Fund Status Report

In accordance with the requirements of 10 CFR 50.75(f)(1), attached is the Decommissioning Fund Status Report for Vermont Yankee Nuclear Power Corporation. This report provides a status as of 12/31/01.

If you should have any questions, please call me at (802) 258-4117.

Sincerely,

VERMONT YANKEE NUCLEAR POWER CORPORATION

  
Bruce W. Wiggett  
Vice President, Finance and Treasurer

Attachment

cc: USNRC Region 1 Administrator  
USNRC Resident Inspector – VYNPS  
USNRC Project Manager – VYNPS  
Vermont Department of Public Service

A 001

# VERMONT YANKEE NUCLEAR POWER CORPORATION

## BIENNIAL DECOMMISSIONING FUND STATUS REPORT

As Required by 10 CFR 50.75(f)(1)

Due Date: March 31, 2002

### 1. Decommissioning Funds Estimated to be Required per 10 CFR 50.75(b) and (c)

Exhibit 1 contains the calculation of the decommissioning funds estimated to be required per 10 CFR 50.75(b) and (c). The calculation, which assumes burial of waste at the Barnwell site with a waste vendor, results in an estimated decommissioning funding requirement of **\$371.6 million** (in December 2001 dollars).

### 2. Decommissioning Funds Accumulated as of December 31, 2001

Exhibit 2 provides certified investment summaries for the decommissioning trust accounts. The summaries indicate the total market value of the decommissioning funds accumulated as of December 31, 2001 to be **\$297.1 million**. Approximately 18.6% or \$55.3 million of this amount is set aside for items not covered by 10 CFR 50.75 (b) and (c) as this portion of the total decommissioning estimate is for dismantling non-radiological systems and structures and storage of spent nuclear fuel.

### 3. Schedule of Remaining Amounts to be Collected for Decommissioning

The current schedule of remaining amounts to be collected for decommissioning is shown below. The amounts are from the decommissioning funding schedule included in a settlement that was approved by the Federal Energy Regulatory Commission (FERC) in 2001 for rates effective on July 1, 2001. The schedule was based on a prior decommissioning estimate approved by the FERC in 1994 which assumed that approximately 18.6% of the estimated cost was for items not covered by 10 CFR 50.75 (b) and (c) as this portion of the total decommissioning estimate was for dismantling non-radiological systems and structures and storage of spent nuclear fuel. The settlement allows for collections under the approved schedule to continue until the sooner of the financial closing of any new transaction for the sale of the Vermont Yankee's plant or the effectiveness of superseding rates, which may take place no sooner than January 1, 2003 and not later than January 1, 2005. [Note: The Company has executed a purchase and sale agreement with Entergy Nuclear Vermont Yankee for the sale of the nuclear plant and related assets and liabilities, including the liability to decommission the plant, and the sale is currently in the process of obtaining the required regulatory approvals.] The decommissioning funding schedule includes the following amounts:

<u>Collection Period</u>	<u>Annual Collection</u>
2002	\$11,218,330
2003-2005	\$11,400,000
2006-2010	\$23,302,712
2011	\$28,693,716
2012	\$ 7,173,429

#### 4. Assumptions Used in Decommissioning Funding Projections

The annual collections shown above are based on the following assumptions:

- Decommissioning cost (2000 dollars) \$451.9 million\*
- Escalation rate for decommissioning costs 4.25%
- Rate of earnings for qualified decommissioning funds 6.2% (pre-tax)

\* Approximately 18.6% of these amounts are for items not covered by 10 CFR 50.75 (b) and (c) as this portion of the total decommissioning estimate is for dismantling non-radiological systems and structures and storage of spent nuclear fuel.

#### 5. Contracts Upon Which the Licensee is Relying Pursuant to 10 CRF 50.75(e)(1)(ii)(C)

There have been no changes to these contracts. Vermont Yankee has Power Contracts, dated as of February 1, 1968, as amended, and Additional Power Contracts, dated as of February 1, 1984, with each of its sponsoring utilities which obligate said sponsoring utilities in the aggregate to purchase the output and capacity of the Vermont Yankee plant and to pay therefor 100% of Vermont Yankee's costs, including decommissioning, whether or not its plant is operating. These contracts are valid and enforceable obligations of the parties thereto and have been approved as rates by the FERC. Composite conformed copies of the Power Contracts and Additional Power Contracts were filed with the decommissioning fund status report filed in March 2000. Pursuant to these contracts the obligation of each sponsoring utility to pay its pro rata share of the decommissioning costs is irrevocable and remains in effect until the decommissioning of the Vermont Yankee plant has been completed.

#### 6. Modifications to the Licensee's Method of Providing Financial Assurance since the Last Submitted Report

There have been no modifications. Vermont Yankee continues to maintain an external sinking fund within the meaning of 10 CRF 50.75(e)(ii). The Bank of New York serves as Trustee. A composite copy of the Trust was submitted with the decommissioning fund status report submitted in March 1999.

## 7. Material Changes to Trust Agreements

There have been no material changes to trust agreements.

Based upon the current FERC approved decommissioning funding schedule which includes the assumptions listed in item 4 above, the amount available to decommission the plant in March 2012 (the end of the current license life), including future collections from sponsors under the Power Contracts and Additional Power Contracts, anticipated earnings on the amounts deposited and estimated income tax benefits (of approximately \$84.2 million) on future decommissioning expenditures, is \$721.8 million. Approximately 18.6% or \$134.5 million of this amount is set aside for items not covered by 10 CFR 50.75 (b) and (c) as this portion of the total decommissioning estimate is for dismantling non-radiological systems and structures and storage of spent nuclear fuel. This leaves approximately \$587.3 million for those items covered by 10 CFR 50.75 (b) and (c).

The current minimum funding amount calculated in accordance with 10 CFR 50.75 (c) and escalated by Vermont Yankee's current approved inflation rate assumption of 4.25% is \$569.2 million. This leaves a calculated excess of \$18.1 million.

Based on the foregoing and Vermont Yankee's FERC approved billing formula, Vermont Yankee hereby certifies that financial assurance for decommissioning for the Vermont Yankee plant will be provided in an aggregate amount of not less than the inflation adjusted minimum amount required by 10 CFR 50.75(c).

Respectfully submitted,

VERMONT YANKEE NUCLEAR POWER  
CORPORATION

March 14, 2002

By:   
Bruce W. Wiggett, Senior Vice President, Finance  
and Administration, Treasurer

**2001 VERMONT YANKEE NRC MINIMUM FUNDING CALCULATIONS**

**PER 10 CFR PART 50.75 (C) AND NUREG 1307 REV. 9 (12/31/2000 = latest available)**

[1] **MINIMUM FUNDING FORMULA PER 10 CFR 50.75 c: (1986 dollars)**

\$104 MILLION + (.009 \* 1593 MW THERMAL) =

**\$118.337** million BASE 1986

NOTE: \$104 million and .009 are constants provided by 10 CFR 50.75 and 1593 is VY's thermal output

[2] **ESCALATION FACTORS:**

Per 10 CFR 50.75(C)(2) and NUREG 1307, the amount in [1] above will be escalated by the formula below:

	Index Jan-86	4Q '01 Index	Escalation Factor	Weighting Factor	Weighted Escalation Factor	
L=	130.50	243.05	1.86	0.65	1.21	
E=	See P & F below		0.98	0.13	0.13	
B=	1.56	n/a	8.19	0.22	1.80	<b>3.14</b> Factor

Lx= Escalation index for Labor (NE regional data) from Bureau of Labor Statistics web site and Decomm Tax Grp info published 3/6/02.  
 Ex= Escalation index for Energy from PPI data published on BLS web site and Decomm Tax Grp info published 3/6/02.  
 E is comprised of two factors specific to BWR's: E = .54 (P) + .46 (F) Note change per NUREG-1307 R9 Section 3.2. Conflicts with Reg Guide 1.159 section 1.2.

	BASE 1986	Dec-01	Dec-01	FACTOR
P	114.2	140.1	Dec-01	1.23
F	82.0	56.9	Dec-01	0.69

P = is the National Electric Power Index  
 F = is the "Producer Price Indexes" Fuel Oil Index.

Bx= Escalation index for Barnwell waste burial costs (with a waste vendor) as published in NUREG-1307-9 (latest available dated December 2000).

SOURCE: Bureau of Labor Statistics and NUREG-1307 revision 9 dated Dec 2000, Util Decomm Tax Group info published 3/6/02

NOTE: The above escalation indices use 1/1986 as the base year. Thus, the escalation factor in year X is the current year index value (12/01) divided by the Base year index value.

[3] **NRC MINIMUM FUNDING CALCULATION FOR LATEST AVAILABLE DATA IN [2] ABOVE:**

**\$118.337 MILLION \* [65% \* L] + [13% \* E] + [22% \* B2] = \$371.551** million in 2001 dollars

NOTE: The minimum funding calculation above utilizes the indices noted in section 2. Disposal at the Barnwell site with a waste vendor is assumed. December 2000 costs are assumed consistent with NUREG 1307-9 (latest available).

[4] **CURRENT VERMONT YANKEE FERC APPROVED DECOMMISSIONING COST ESTIMATE:**

2001 FERC Approved Decomm Cost Estimate:

**\$471.127** million in 2001 dollars

Excess over Minimum Funding Requirement =

**\$99.576** million in 2001 dollars

[5] **CURRENT AND PROJECTED VERMONT YANKEE DECOMMISSIONING TRUST FUND ASSETS:**

	DECOMM year 2012	BALANCE Dec-01
Trust Fund Market Value	\$637.6	\$297.1
Section 468A Tax Refunds Receivable	\$84.2	\$20.5
Total Funding Available	<b>\$721.8</b>	<b>\$317.6</b> million

NOTE: The trust fund balance assumptions are based on the decommissioning funding schedule included in a settlement approved by FERC in 2001 which assumes a \$451.9 million decommissioning cost estimate (2000 \$'s), and a 4.25% annual cost estimate escalation factor. The tax refund assumption is based on Section 468A of the tax code.

Prepared by: JAB Reviewed by: \_\_\_\_\_

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT QUAL-DEL INVEST ADV  
ACCOUNT NUMBER: 000871896  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

EXHIBIT  
2

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT QUAL-DEL INVEST ADV  
 ACCOUNT NUMBER 000871896  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>FIXED INCOME INVESTMENTS</b>				
CORPORATE BONDS	15,273,670.98	12,868,281.09	15,413,406.58	12,943,463.11
STATE AND LOCAL OBLIGATIONS	13,548,355.04	25,273,057.47	14,221,067.47	25,739,017.80
GOVERNMENT BONDS	57,966,093.03	55,367,529.94	61,345,943.29	57,989,781.72
<b>TOTAL FIXED INCOME INVESTMENTS</b>	<b>86,788,119.05</b>	<b>93,508,868.50</b>	<b>90,980,417.34</b>	<b>96,672,262.63</b>
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	993,393.65	1,718,303.58	993,393.65	1,718,303.58
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>993,393.65</b>	<b>1,718,303.58</b>	<b>993,393.65</b>	<b>1,718,303.58</b>
<b>TOTAL INVESTMENTS</b>	<b>87,781,512.70</b>	<b>95,227,172.08</b>	<b>91,973,810.99</b>	<b>98,390,566.21</b>
PAYABLES	0.00	(4,771,569.30)	0.00	(4,771,569.30)
RECEIVABLES	0.00	2,958,517.96	0.00	2,958,517.96
CASH	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	<b>87,781,512.70</b>	<b>93,414,120.74</b>	<b>91,973,810.99</b>	<b>96,577,514.87</b>
ACCRUED INCOME	1,408,606.46	1,332,027.65	1,408,606.46	1,332,027.65
<b>TOTAL FUND</b>	<b>89,190,119.16</b>	<b>94,746,148.39</b>	<b>93,382,417.45</b>	<b>97,909,542.52</b>

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT-QUAL DUFF & PHELPS  
ACCOUNT NUMBER: 000871898  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT-QUAL DUFF & PHELPS  
 ACCOUNT NUMBER 000871898  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>FIXED INCOME INVESTMENTS</b>				
CORPORATE BONDS	15,864,541.76	19,907,624.95	15,795,304.01	20,300,737.28
STATE AND LOCAL OBLIGATIONS	22,520,398.56	22,058,144.66	22,822,846.81	22,608,324.90
GOVERNMENT BONDS	50,434,075.82	50,160,138.05	52,406,092.09	52,216,676.28
<b>TOTAL FIXED INCOME INVESTMENTS</b>	<b>88,819,016.14</b>	<b>92,125,907.66</b>	<b>91,024,242.91</b>	<b>95,125,738.46</b>
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	1,862,335.20	3,016,551.25	1,862,335.20	3,016,551.25
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>1,862,335.20</b>	<b>3,016,551.25</b>	<b>1,862,335.20</b>	<b>3,016,551.25</b>
<b>TOTAL INVESTMENTS</b>	<b>90,681,351.34</b>	<b>95,142,458.91</b>	<b>92,886,578.11</b>	<b>98,142,289.71</b>
PAYABLES	0.00	(137,466.33)	0.00	(137,466.33)
RECEIVABLES	0.00	136,620.77	0.00	136,620.77
CASH	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	<b>90,681,351.34</b>	<b>95,141,613.35</b>	<b>92,886,578.11</b>	<b>98,141,444.15</b>
ACCRUED INCOME	986,633.57	1,089,962.41	986,633.57	1,089,962.41
<b>TOTAL FUND</b>	<b>91,667,984.91</b>	<b>96,231,575.76</b>	<b>93,873,211.68</b>	<b>99,231,406.56</b>

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT QUAL-MELLON BANK  
ACCOUNT NUMBER: 000871897  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT QUAL-MELLON BANK  
 ACCOUNT NUMBER 000871897  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>EQUITIES</b>				
COMMINGLED FUNDS - EQUITY	27,496,678.64	36,158,041.09	55,716,187.02	56,576,843.20
<b>TOTAL EQUITIES</b>	<b>27,496,678.64</b>	<b>36,158,041.09</b>	<b>55,716,187.02</b>	<b>56,576,843.20</b>
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	5,311.80	436,807.50	5,311.80	436,807.50
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>5,311.80</b>	<b>436,807.50</b>	<b>5,311.80</b>	<b>436,807.50</b>
<b>TOTAL INVESTMENTS</b>	<b>27,501,990.44</b>	<b>36,594,848.59</b>	<b>55,721,498.82</b>	<b>57,013,650.70</b>
<b>PAYABLES</b>	<b>(168,733.99)</b>	<b>(86,345.77)</b>	<b>(168,733.99)</b>	<b>(86,345.77)</b>
<b>RECEIVABLES</b>	<b>168,733.99</b>	<b>86,345.77</b>	<b>168,733.99</b>	<b>86,345.77</b>
<b>CASH</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SUBTOTAL</b>	<b>27,501,990.44</b>	<b>36,594,848.59</b>	<b>55,721,498.82</b>	<b>57,013,650.70</b>
<b>ACCRUED INCOME</b>	<b>0.00</b>	<b>39.49</b>	<b>0.00</b>	<b>39.49</b>
<b>TOTAL FUND</b>	<b>27,501,990.44</b>	<b>36,594,888.08</b>	<b>55,721,498.82</b>	<b>57,013,690.19</b>

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VT YANKEE NDT - QUALIFIED CLIFTON GROUP  
ACCOUNT NUMBER: 000871903  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VT YANKEE NDT - QUALIFIED CLIFTON GROUP  
 ACCOUNT NUMBER 000871903  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>EQUITIES</b>				
COMMON STOCK	(100,635.00)	3,711,240.00	3,564,022.80	5,397,280.00
<b>TOTAL EQUITIES</b>	(100,635.00)	3,711,240.00	3,564,022.80	5,397,280.00
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	103,244.37	(292.01)	103,244.37	(292.01)
<b>TOTAL SHORT TERM INVESTMENTS</b>	103,244.37	(292.01)	103,244.37	(292.01)
<b>TOTAL INVESTMENTS</b>	2,609.37	3,710,947.99	3,667,267.17	5,396,987.99
PAYABLES	0.00	0.00	0.00	0.00
RECEIVABLES	0.00	0.00	0.00	0.00
CASH	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	2,609.37	3,710,947.99	3,667,267.17	5,396,987.99
ACCRUED INCOME	455.97	0.00	455.97	0.00
<b>TOTAL FUND</b>	3,065.34	3,710,947.99	3,667,723.14	5,396,987.99

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT - NQ MELLON  
ACCOUNT NUMBER: 000871910  
ANNUAL REPORT / TRADE DATE BASIS  
MAY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT - NO MELLON  
 ACCOUNT NUMBER 000871910  
 ANNUAL REPORT / TRADE DATE BASIS  
 MAY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>EQUITIES</b>				
COMMINGLED FUNDS - EQUITY	0.00	7,521,073.56	0.00	7,044,663.93
<b>TOTAL EQUITIES</b>	0.00	7,521,073.56	0.00	7,044,663.93
<b>TOTAL OTHER ASSETS</b>	0.00	15,934,315.17	0.00	15,691,606.91
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	0.00	7,168.60	0.00	7,168.60
<b>TOTAL SHORT TERM INVESTMENTS</b>	0.00	7,168.60	0.00	7,168.60
<b>TOTAL INVESTMENTS</b>	0.00	23,462,557.33	0.00	22,743,439.44
<b>PAYABLES</b>	0.00	(96,679.56)	0.00	(96,679.56)
<b>RECEIVABLES</b>	0.00	96,679.56	0.00	96,679.56
<b>CASH</b>	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	0.00	23,462,557.33	0.00	22,743,439.44
<b>ACCRUED INCOME</b>	0.00	8.04	0.00	8.04
<b>TOTAL FUND</b>	0.00	23,462,565.37	0.00	22,743,447.48

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT - NQ DELAWARE FIXED  
ACCOUNT NUMBER: 000871911  
ANNUAL REPORT / TRADE DATE BASIS  
MAY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT - NO DELAWARE FIXED  
 ACCOUNT NUMBER 000871911  
 ANNUAL REPORT / TRADE DATE BASIS  
 MAY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>FIXED INCOME INVESTMENTS</b>				
STATE AND LOCAL OBLIGATIONS	0.00	10,521,746.31	0.00	10,554,722.25
GOVERNMENT BONDS	0.00	1,790,985.28	0.00	1,857,734.38
<b>TOTAL FIXED INCOME INVESTMENTS</b>	<b>0.00</b>	<b>12,312,731.59</b>	<b>0.00</b>	<b>12,412,456.63</b>
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	0.00	737,284.31	0.00	737,284.31
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>0.00</b>	<b>737,284.31</b>	<b>0.00</b>	<b>737,284.31</b>
<b>TOTAL INVESTMENTS</b>	<b>0.00</b>	<b>13,050,015.90</b>	<b>0.00</b>	<b>13,149,740.94</b>
PAYABLES	0.00	(539,800.83)	0.00	(539,800.83)
RECEIVABLES	0.00	0.00	0.00	0.00
CASH	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	<b>0.00</b>	<b>12,510,215.07</b>	<b>0.00</b>	<b>12,609,940.11</b>
ACCRUED INCOME	0.00	160,560.33	0.00	160,560.33
<b>TOTAL FUND</b>	<b>0.00</b>	<b>12,670,775.40</b>	<b>0.00</b>	<b>12,770,500.44</b>

THE  
BANK OF  
NEW  
YORK

CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VT. YANKEE NDT - NON-QUAL CLIFTON GROUP  
ACCOUNT NUMBER: 000871904  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.

*Fred J. Ricciardi*

Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VT. YANKEE NDT - NON-QUAL CLIFTON GROUP  
 ACCOUNT NUMBER 000871904  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>EQUITIES</b>				
COMMON STOCK	(34,135.00)	1,323,270.00	1,204,677.30	1,924,440.00
<b>TOTAL EQUITIES</b>	<b>(34,135.00)</b>	<b>1,323,270.00</b>	<b>1,204,677.30</b>	<b>1,924,440.00</b>
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	34,926.85	(132.71)	34,926.85	(132.71)
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>34,926.85</b>	<b>(132.71)</b>	<b>34,926.85</b>	<b>(132.71)</b>
<b>TOTAL INVESTMENTS</b>	<b>791.85</b>	<b>1,323,137.29</b>	<b>1,239,604.15</b>	<b>1,924,307.29</b>
PAYABLES	0.00	0.00	0.00	0.00
RECEIVABLES	0.00	0.00	0.00	0.00
CASH	0.00	0.00	0.00	0.00
<b>SUBTOTAL</b>	<b>791.85</b>	<b>1,323,137.29</b>	<b>1,239,604.15</b>	<b>1,924,307.29</b>
ACCRUED INCOME	154.25	0.00	154.25	0.00
<b>TOTAL FUND</b>	<b>946.10</b>	<b>1,323,137.29</b>	<b>1,239,758.40</b>	<b>1,924,307.29</b>

THE  
BANK OF  
NEW  
YORK

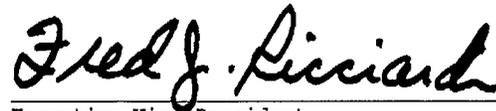
CHURCH STREET STATION  
PO BOX 11214  
NEW YORK, NY 10286-1214

PEGGY MADDEN  
LCG ASSOCIATES INC.  
400 GALLERIA PARKWAY  
SUITE 1800  
ATLANTA,

GA 30339

VERMONT YANKEE NDT-CASH RECEIPTS NON-Q  
ACCOUNT NUMBER: 000871894  
ANNUAL REPORT / TRADE DATE BASIS  
JANUARY 01, 2001 - DECEMBER 31, 2001

THE BANK OF NEW YORK HEREBY CERTIFIES THIS  
STATEMENT AND ACCOMPANYING SCHEDULES ARE  
COMPLETE AND ACCURATE.



Executive Vice President

VERMONT YANKEE NUCLEAR POWER CORP.  
 VERMONT YANKEE NDT-CASH RECEIPTS NON-Q  
 ACCOUNT NUMBER 000871894  
 ANNUAL REPORT / TRADE DATE BASIS  
 JANUARY 01, 2001 - DECEMBER 31, 2001



COMPARATIVE INVESTMENT SUMMARY

DESCRIPTION	BOOK VALUE PRIOR	BOOK VALUE CURRENT	MARKET VALUE PRIOR	MARKET VALUE CURRENT
<b>SHORT TERM INVESTMENTS</b>				
POOLED FUNDS & MUTUAL FUNDS	12,358,519.45	69,004.82	12,358,519.45	69,004.82
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>12,358,519.45</b>	<b>69,004.82</b>	<b>12,358,519.45</b>	<b>69,004.82</b>
<b>TOTAL INVESTMENTS</b>	<b>12,358,519.45</b>	<b>69,004.82</b>	<b>12,358,519.45</b>	<b>69,004.82</b>
PAYABLES	0.00	0.00	0.00	0.00
RECEIVABLES	0.00	0.00	0.00	0.00
CASH	0.00	0.00	0.00	0.00
SUBTOTAL	12,358,519.45	69,004.82	12,358,519.45	69,004.82
ACCRUED INCOME	52,800.20	549.83	52,800.20	549.83
<b>TOTAL FUND</b>	<b>12,411,319.65</b>	<b>69,554.65</b>	<b>12,411,319.65</b>	<b>69,554.65</b>

## Momaney, Cyrena

---

**From:** Houle, Mona  
**Sent:** Thursday, March 21, 2002 10:32 AM  
**To:** \_VY (All users)  
**Subject:** Location of Procedures and Controlled Document Files

All,

This message is being sent to clarify the location of "Controlled" procedures and documents.

Controlled Documents are located at: **VYENGBDC\Shared\Controlled Doc. Library** . There is also a short-cut located in this folder that will take you to the Procedures PDF files which is the controlling set. Weekends, holidays or off-hours, check with the Control Room to ensure you are using the most current version of a procedure.

When looking up a procedure, check the PDF files **first** for the most current version. If you need a form, you may retrieve it from the "working" WORD files (which are also word searchable) which is located at: **VYPLANTBDC\Shared\Plant Procedures Program**.

**Please note!** WORD files are updated "after" the PDF files are updated (which is done after every procedure change is processed and hard copies distributed). There may be a day or two lag time between the WORD files and the PDF files. If, when retrieving a form from the WORD files, you note that the revision is not the same as noted in the PDF file, please contact the TSS Controlled Document Specialist (or myself) and we will forward a current copy to you.

If you keep procedural forms in your personal area, **please verify that you are using the most current form** before using the form again (even if its only been a few hours or a day...procedures change continually!). **It is not recommended that you keep satellite form files due to Human Performance issues.** If you have any questions, please feel free to call me at X-3136 or e-mail me.