

AmerGen Energy Company, LLC
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Kennett Square, PA 19348

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An Exelon/British Energy Company

10 CFR 140.21

2130-02-30328
5928-02-20217

November 14, 2002

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

Clinton Power Station
Facility Operating License No. NPF-62
NRC Docket No. 50-461

Oyster Creek Generating Station
Facility Operating License No. DPR-16
NRC Docket No. 50-219

Three Mile Island, Unit 1
Facility Operating License No. DPR-50
NRC Docket No. 50-289

Subject: 2002 Annual Report - Guarantees of Payment of Deferred Premiums

Pursuant to 10 CFR 140.21, "Licensee guarantees of payment of deferred premiums," AmerGen Energy Company, LLC, is providing evidence that we maintain a guarantee of payment of deferred premiums in the amount of \$10 million for each of our three reactors. This information is required to be submitted annually on the anniversary date on which the indemnity agreement is effective for each of our reactors. Since the indemnity agreement effective dates vary for each of our reactors, we submit information for all of our reactors by November 16 of each year to demonstrate our compliance with 10 CFR 140.21.

The AmerGen Energy Company, LLC, unaudited internal cash flow projections are contained in Attachment 1. The ending cash balance could be drawn on to raise the \$30 million needed to provide for our payment of retrospective premiums.

If you have any questions about this letter, please contact T. Loomis at (610)765-5510.

Respectfully,



Charles P. Lewis
Vice President
AmerGen Energy Company, LLC

Attachments

cc: Regional Administrator – NRC Region I
Regional Administrator – NRC Region III
NRC Senior Resident Inspector – Clinton Power Station
NRC Senior Resident Inspector – Oyster Creek Generating Station
NRC Senior Resident Inspector – Three Mile Island, Unit 1

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ATTACHMENT 1

AmerGen Energy Company 2002 Internal Cash Flow Projection

(Dollars in Thousands)

	2001 Actual	2002 Projected
Net Income After Taxes	\$156,287	\$133,400
Less Dividends Paid	0	0
Earnings	<u>\$156,287</u>	<u>\$133,400</u>
Adjustments		
Depreciation and Amortization	\$5,603	\$20,900
Deferred Income Taxes and Investment Tax Credits	\$59	\$6,993
AFUDC	0	0
Adjustments	<u>\$5,662</u>	<u>\$27,893</u>
Internal Cash Flow	\$161,949	\$161,293
Average Quarterly Cash Flow	\$40,487	\$40,323

Percentage Ownership

Clinton Power Station	100%
Oyster Creek Generating Station	100%
Three Mile Island, Unit 1	100%

Maximum Total Contingent Liability **\$30M**

ATTACHMENT 2

COMMONWEALTH OF PENNSYLVANIA:

: SS.

COUNTY OF CHESTER

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Charles P. Lewis, being first duly sworn, deposes and says:

That he is Vice President of AmerGen Energy Company, LLC; that he has read the attached financial information for AmerGen Energy Company, LLC, and knows the contents thereof; and that the statements and matters set forth therein are true and correct to the best of his knowledge, information and belief.

Charles Plews

Charles P. Lewis
Vice President
Corporate Development

Subscribed and sworn before me,
A Notary Public in and for the
Commonwealth of Pennsylvania
this 15th day of November, 2002

Staci L. Cooper
Notary Public

