

March 30, 2006

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Letter Number: L-06-058 (Beaver Valley)

United States Nuclear Regulatory Commission
Document Control Desk
Washington, D.C. 20555-0001

Beaver Valley Power Station, Unit 1
Docket No. 50-334

Beaver Valley Power Station, Unit 2
Docket No. 50-412

RE: Decommissioning Reports for the Beaver Valley Power Station, Units 1 and 2

Ladies and Gentlemen:

Pursuant to 10 CFR 50.75(f)(1), FirstEnergy Corp. is hereby submitting the Decommissioning Reports for the Beaver Valley Power Station, Units 1 and 2 for the year ending December 31, 2005.

If you have questions or require additional information, please contact Mr. R. Terry Conlin, Staff Analyst at 330-384-4605.

Very truly yours,



Richard H. Marsh
Sr. Vice President and Chief Financial Officer

Attachments

cc: Brian Sepelak BVPS
Henry Hegrat FENOC

A001

**NRC Decommissioning Funding Status Report
Beaver Valley Power Station Unit 1
As of December 31, 2005**

(Note: This report reflects FirstEnergy Corp.'s consolidated share of ownership interest in Beaver Valley Power Station Unit 1).

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

FirstEnergy Nuclear Generation Corp. ("FENGenCo")	\$333,086,963
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2. The amount accumulated in external trust funds at December 31, 2005:

FirstEnergy Nuclear Generation Corp.	\$214,039,812
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3. A schedule of the annual amounts over the number of years remaining to be collected from ratepayers:

Amount Remaining	\$0
Number of years to Collect	0

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

Consolidated Ownership Interest in Unit	100%
"Real" Rate of Return through Dismantlement	2.00%
Year of Final Dismantlement	2035
Safestore Period	2016-2027
Year of License Termination	2016

5. There are no contracts upon which the owners/licensees are relying pursuant to 10 CFR 50.75(e)(1)(v):

6. FENGenCo provides reasonable assurance of decommissioning funding using a combination of the prepayment method pursuant to CFR 50.75(e)(1)(i) and the guarantee method pursuant to 10 CFR 50.75(e)(1)(iii). A copy of the executed parent company Guaranty was provided to the NRC by letter dated February 22, 2006 (L-06-022, Serial Number 3229, PY-CEI/NRR-2937L). These arrangements were described in the applications for license transfer approval dated May 18, 2005, and June 1, 2005, and approval of the transfers was granted by NRC's corrected Order approving license transfers dated December 16, 2005.

7. A copy of FENGenCo's executed Nuclear Decommissioning Master Trust Agreement dated as of December 1, 2005 was submitted to the NRC by letter Dated December 8, 2005 (L-05-193, Serial Number 3210, PY-CEI/NRR-2922L).

FIRSTENERGY CORP.

Calculation of Minimum Financial Assurance Amount
for December 2005
BEAVER VALLEY NUCLEAR POWER PLANT UNIT ONE

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	2.147	0.65	1.396
E =	1.811	0.13	0.235
B =	7.934	0.22	<u>1.745</u>

PWR Escalation Factor =

3.376

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million =

\$98,663,200

Escalated Amount for unit = 98,663,200 x

3.376 =

\$333,086,963

**NRC Decommissioning Funding Status Report
Beaver Valley Nuclear Power Station Unit 2
As of December 31, 2005**

(Note: This report reflects FirstEnergy Corp.'s consolidated share of ownership interest in Beaver Valley Nuclear Power Station Unit 2).

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

Ohio Edison Company	\$ 72,146,636
Toledo Edison Company	60,821,679
FirstEnergy Nuclear Generation Corp.	<u>200,118,648</u>
FirstEnergy Consolidated	<u>\$333,086,963</u>

2. The amount accumulated in external trust funds at December 31, 2005:

Ohio Edison Company	\$ 52,734,111
Toledo Edison Company	59,356,947
FirstEnergy Nuclear Generation Corp.	<u>137,773,336</u>
FirstEnergy Consolidated	<u>\$ 249,864,394</u>

3. A schedule of the annual amounts over the number of years remaining to be collected from ratepayers:

Amount Remaining	\$0
Number of years to Collect	0

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

Consolidated Ownership Interest in Unit	100%
“Real” Rate of Return through Dismantlement	2.00%
Year of Final Dismantlement	2035
Year of License Termination	2027

5. There are no contracts upon which the owners/licenses are relying pursuant to 10 CFR 50.75(e)(1)(v).

6. Due to the passage of the Ohio Electric Utility Industry Restructuring Bill, funding of the external trusts of Ohio Edison Company and Toledo Edison Company were accelerated. Contributions authorized by the Public Utility Commission of Ohio were collected from ratepayers through 2005.

FENGenCo provides reasonable assurance of decommissioning funding using a combination of the prepayment method pursuant to CFR 50.75(e)(1)(i) and the guarantee method pursuant to 10 CFR 50.75(e)(1)(iii). A copy of the executed parent company Guaranty was provided to the NRC by letter dated February 22, 2006 (L-06-022, Serial Number 3229, PY-CEI/NRR-2937L). These arrangements were described in the applications for license transfer approval dated May 18, 2005, and June 1, 2005, and approval of the transfers was granted by NRC's corrected Order approving license transfers dated December 16, 2005.

7. The Trust Agreements for Ohio Edison Company and Toledo Edison Company were amended to authorize the transfer of funds to FENGenCo required in connection with the plant transfers to FENGenCo. (See Schedule 2).

A copy of FENGenCo's executed Nuclear Decommissioning Master Trust Agreement dated as of December 1, 2005 was submitted to the NRC by letter Dated December 8, 2005 (L-05-193, Serial Number 3210, PY-CEI/NRR-2922L).

FIRSTENERGY CORP.

Calculation of Minimum Financial Assurance Amount
for December 2005
BEAVER VALLEY NUCLEAR POWER STATION UNIT TWO

Pennsylvania Regions

Labor (L) = Northeast
Energy (E) = National
Waste Burial (B) = South Carolina

For PWR Unit

	Adjustment Factor	Ratio	Escalation Factor
L =	2.147	0.65	1.396
E =	1.811	0.13	0.235
B =	7.934	0.22	<u>1.745</u>

PWR Escalation Factor = 3.376

Base Amount for PWR between 1200 MWt and 3400 MWt = (\$75m + 0.0088P)
(P = power level in megawatts thermal = 2,689)

(\$75 + 0.0088(2,689)) million = \$98,663,200

Escalated Amount for unit = 98,663,200 x 3.376 = \$333,086,963

<u>Owner/Licensee</u>	<u>Ownership</u>	
Ohio Edison	21.66%	\$ 72,146,636
Toledo Edison	18.26%	\$ 60,821,679
FirstEnergy Nuclear Generation Corp.	60.08%	<u>\$ 200,118,648</u>
Total FE/GENCO		<u>\$ 333,086,963</u>

**THIRD AMENDMENT TO THE OHIO EDISON COMPANY MASTER
DECOMMISSIONING TRUST AGREEMENT FOR
PERRY NUCLEAR POWER PLANT UNIT ONE, PERRY NUCLEAR POWER PLANT
UNIT TWO, BEAVER VALLEY POWER STATION UNIT ONE AND BEAVER
VALLEY POWER STATION UNIT TWO**

THIS AMENDMENT, dated as of December 1, 2005, by and between OHIO EDISON COMPANY, an Ohio corporation (hereinafter referred to as the "Company"), and MELLON BANK, N.A. (hereinafter referred to as the "Trustee"),

WITNESSETH

WHEREAS, the Company and the Trustee entered into a certain Master Decommissioning Trust Agreement, dated as of July 1, 1993, as amended by amendments dated September 26, 1996 and December 9, 2003 ("the Agreement");

WHEREAS, the Company and the Trustee desire to amend the Agreement; and

WHEREAS, Section 11.05 of the Agreement provides that the Agreement may be amended.

NOW, THEREFORE, the Company and the Trustee agree and mutually consent to amend the Agreement in the following respects:

1. The following sentence shall be added to Section 2.09:

Notwithstanding the foregoing, the assets of a Unit's Funds may be transferred to another trust that is subject to terms similar to the terms of this Agreement, where: (i) such transfer is made in connection with the sale, exchange, or other disposition of an interest in such Unit; (ii) the assets transferred are proportionate to the interest sold, exchanged or otherwise disposed; (iii) such transfer of assets from a Unit's Qualified Fund is consistent with the requirements of Treasury Regulations § 1.468A-6; and (iv) the disposition of the interest in such Unit has received the prior written consent of the NRC pursuant to 10 CFR 50.80 and Section 184 of the Atomic Energy Act of 1954, as amended.

2. All other terms and conditions of the Agreement shall remain in full force and effect.
3. The Company and the Trustee hereby each represent and warrant to the other that it has full authority to enter into this Amendment upon the terms and conditions hereof and that the individual executing this Amendment on its behalf has the requisite authority to bind the Company and the Trustee to this Amendment.

IN WITNESS WHEREOF, the parties hereto, each intending to be legally bound hereby, have hereunto set their hands and seals as of the day and year first above written.

OHIO EDISON COMPANY

By: 
Name: Richard H. Marsh
Title: Sr. Vice-President and Chief
Financial Officer

MELLON BANK, N.A.

By: 
Name:
Title: **Patricia A. Cakanac**
Assistant Vice President

**AMENDMENT NO. 4 TO THE
DECOMMISSIONING TRUST AGREEMENT**
between
**THE TOLEDO EDISON COMPANY
(BVPS 2)**
and
AMERITRUST COMPANY NATIONAL ASSOCIATION

This Amendment No. 4 to the Decommissioning Trust Agreement between The Toledo Edison Company (the "Company") and Ameritrust Company National Association ("Ameritrust") for Beaver Valley Power Station, Unit No. 2 ("BVPS 2"), is made by the Company and Mellon Bank, N.A. (the "Trustee"), as successor to Ameritrust, dated as of December 1, 2005.

WITNESSETH:

WHEREAS, by amendment dated December 20, 1999 the Company appointed the Trustee as successor to Ameritrust, and Trustee agreed to act subject to the terms of the Decommissioning Trust Agreement between the Company and Ameritrust dated as of September 30, 1988, as amended by Amendment No. 1 dated as of May 31, 1989, Amendment No 2 dated December 20, 1999, and by Amendment No. 3, dated December 9, 2003 (the "Agreement");

WHEREAS, the Company and the Trustee desire to amend the Agreement; and

WHEREAS, Section 10.1. of the Agreement provides that the Agreement may be amended.

NOW, THEREFORE, the Company and the Trustee agree and mutually consent to amend the Agreement in the following respects:

1. The following subsection 2.2.1.(f) shall be added to Section 2.2.1.:

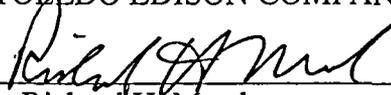
transferred to another trust that is subject to terms similar to the terms of this Agreement, where: (i) such transfer is made in connection with the sale, exchange, or other disposition of an interest in Unit 2; (ii) the assets transferred are proportionate to the interest sold, exchanged or otherwise disposed; (iii) such transfer of assets from Unit 2's Qualified Trust Fund is consistent with the requirements of Treasury Regulations § 1.468A-6; and (iv) the disposition of the interest in Unit 2 has received the prior written consent of the NRC pursuant to 10 CFR 50.80 and Section 184 of the Atomic Energy Act of 1954, as amended.

2. All other terms and conditions of the Agreement shall remain in full force and effect.

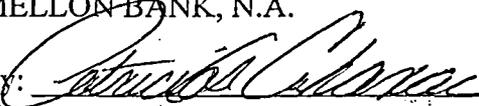
3. The Company and the Trustee hereby each represent and warrant to the other that it has full authority to enter into this Amendment upon the terms and conditions hereof and that the individual executing this Amendment on its behalf has the requisite authority to bind the Company and the Trustee to this Amendment.

IN WITNESS WHEREOF, the parties hereto, each intending to be legally bound hereby, have hereunto set their hands and seals as of the day and year first above written.

THE TOLEDO EDISON COMPANY

By: 
Name: Richard H. Marsh
Title: Sr. Vice-President and Chief
Financial Officer

MELLON BANK, N.A.

By: 
Name: **Patricia A. Cakanac**
Title: **Assistant Vice President**