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Serial: PE&RAS-07-006
March 22, 2007

United States Nuclear Regulatory Commission
ATTENTION: Document Control Desk
Washington, DC 20555-0001

BRUNSWICK STEAM ELECTRIC PLANT, UNIT NOS. 1 AND 2
DOCKET NOS. 50-325 AND 50-324 / LICENSE NOS. DPR-71 AND DPR-62

CRYSTAL RIVER UNIT 3 NUCLEAR GENERATING PLANT
DOCKET NO. 50-302 / LICENSE NO. DPR-72

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1
DOCKET NO. 50-400 / LICENSE NO. NPF-63

H. B. ROBINSON STEAM ELECTRIC PLANT, UNIT NO. 2
DOCKET NO. 50-261 / LICENSE NO. DPR-23

BIENNIAL DECOMMISSIONING FUNDING STATUS REPORT

Ladies and Gentlemen:

Pursuant to 10 CFR 50.75(f)(1), Carolina Power & Light Company, now doing business as Progress Energy Carolinas, Inc. (PEC), and Florida Power Corporation, now doing business as Progress Energy Florida, Inc. (PEF), submit this biennial status report for funding the decommissioning of each reactor listed above. The specific information required by 10 CFR 50.75(f)(1) is listed on Attachments 1 through 5.

Pursuant to 10 CFR 50.75(e)(1)(ii), Carolina Power & Light Company has authorization from the rate-setting authority of North Carolina to use a real rate of return greater than 2% for the North Carolina portion of the qualified decommissioning trust fund. In particular, the Public Staff of the North Carolina Utilities Commission (NCUC) reviewed the 2004 Decommissioning Cost and Funding Report filed on July 20, 2005, which indicated a projected net-of-tax rate of return of 7.3% for the qualified decommissioning trust fund and a projected cost escalation rate of 4% (resulting in a real rate of return of 3.3%). The Public Staff subsequently filed a report to the NCUC on January 25, 2006, in which they stated, "The projected rates of return appear to be within a reasonable range and are appropriate for the 2004 Cost Studies."

As of December 31, 2006, the total assets in the Carolina Power & Light Company qualified decommissioning trust funds were approximately allocated as 57.7%, 33.6%, and 8.7% in Domestic Equity, Domestic Fixed Income, and International Equity, respectively. As of December 31, 2006, the total assets in the Carolina Power & Light Company non-qualified decommissioning trust funds were approximately allocated as 100.0% in Municipal Bonds.

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As of December 31, 2006, the total assets in the Florida Power Corporation qualified decommissioning trust funds were approximately allocated as 55.5%, 23.7%, and 20.8% in Domestic Equity, Domestic Fixed Income, and International Equity, respectively. As of December 31, 2006, the total assets in the Florida Power Corporation non-qualified decommissioning trust funds were approximately allocated as 100.0% in Municipal Bonds.

This document contains no new regulatory commitment.

As a convenience to the NRC, the biennial status report from the North Carolina Eastern Municipal Power Agency (NCEMPA) is enclosed for funding the decommissioning of the reactors, which are identified in Attachments 2, 3, and 4. However, neither co-owner assumes any responsibility for the information contained in the other's report.

Also enclosed, as a convenience to the NRC, is the status report from each co-owner for funding the decommissioning of the reactor identified in Attachment 5. However, none of the co-owners assumes any responsibility for the information contained in any other co-owner's report.

Please contact me at (919) 546-6901 if you need additional information concerning this report.

Sincerely,



J. Paul Fulford
Manager - Performance
Evaluation & Regulatory Affairs

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Attachments:

- Attachment 1, Status of Financial Assurance Mechanism, H. B. Robinson Steam Electric Plant, Unit No. 2
- Attachment 2, Status of Financial Assurance Mechanism, Brunswick Steam Electric Plant, Unit No. 1
- Attachment 3, Status of Financial Assurance Mechanism, Brunswick Steam Electric Plant, Unit No. 2
- Attachment 4, Status of Financial Assurance Mechanism, Shearon Harris Nuclear Power Plant, Unit No. 1
- Attachment 5, Status of Financial Assurance Mechanism, Crystal River Unit 3 Nuclear Generating Plant

Enclosures:

- North Carolina Eastern Municipal Power Agency Status Report for Decommissioning Financial Assurance, on Electricities of North Carolina, Inc., letterhead, dated February 26, 2007 (4 pages)
- City of Alachua, Status of Financial Assurance Mechanism (1 page)
- City of Bushnell, Status of Financial Assurance Mechanism (1 page)
- City of Gainesville, Status of Financial Assurance Mechanism (1 page)
- City of Kissimmee, Status of Financial Assurance Mechanism (1 page)
- City of Leesburg, Status of Financial Assurance Mechanism (1 page)
- City of New Smyrna Beach, Status of Financial Assurance Mechanism (1 page)
- City of Ocala, Status of Financial Assurance Mechanism (1 page)
- Orlando Utilities Commission, Status of Financial Assurance Mechanism (1 page)
- Seminole Electric Cooperative, Inc., Status of Financial Assurance Mechanism (1 page)

c:

W. D. Travers, Regional Administrator – Region II
USNRC Resident Inspector – BSEP, Unit Nos. 1 and 2
USNRC Resident Inspector – CR3
USNRC Resident Inspector – SHNPP, Unit No. 1
USNRC Resident Inspector – HBRSEP, Unit No. 2
S. N. Bailey, NRR Project Manager – BSEP, Unit Nos. 1 and 2; CR3
C. P. Patel, NRR Project Manager – SHNPP, Unit No. 1; HBRSEP, Unit No. 2
M. A. Dusaniwskyj – USNRC NRR/ADRA/DPR/PFP-OWFN, 12 D3
J. Y. Kerr – North Carolina Utilities Commission
R. Vance – North Carolina Utilities Commission
S. Watson – North Carolina Utilities Commission
B. Hall – North Carolina Department of Environmental and Natural Resources
L. P. Edgar – Florida Public Service Commission

Attachment 1
Status of Financial Assurance Mechanism

H. B. Robinson Steam Electric Plant, Unit No. 2 Docket No. 50-261 / License No. DPR-23

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c)

\$317.9 million at expiration of current license, July 31, 2030

\$206.5 million estimated to be required from North Carolina

\$111.4 million estimated to be required from All Others

- Amount of decommissioning funds accumulated as of December 31, 2006: **\$214,407,503**

\$100,415,137 Qualified Fund accumulated from North Carolina

\$38,964,099 Non-Qualified Fund accumulated from North Carolina

\$75,028,267 Accumulated from All Others

- Schedule of the annual amounts remaining to be collected

NRC Required Minimum: \$0 million

\$0 million required annually from North Carolina

\$0 million required annually from All Others

Allowed by North Carolina Utilities \$9,668,420

Commission and Public Service \$7,879,432 to be collected annually from North Carolina

Commission of South Carolina: \$1,788,988 to be collected annually from South Carolina

Under wholesale contracts: \$1,528,181 (contribution is not credited in future years)

- Assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections

Rate of escalation in decommissioning costs = 0%

Rate of earnings on decommissioning funds = 3.3% (North Carolina Qualified Fund)

2.0% (North Carolina Non-Qualified Fund)

2.0% (All Other Contributions)

For wholesale contracts, the resultant assumed real rate of return of 2% is only applicable to funds accumulated from previous contributions associated with those contracts.

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

Attachment 2
Status of Financial Assurance Mechanism

Brunswick Steam Electric Plant, Unit No. 1

Docket No. 50-325 / License No. DPR-71

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c)
\$460.7 million at expiration of current license, September 8, 2036

Carolina Power & Light Company share (81.67%) = \$376.3 million

\$244.5 million estimated to be required from North Carolina

\$131.8 million estimated to be required from All Others

- Amount of decommissioning funds accumulated as of December 31, 2006: **\$180,351,133**
 - \$98,462,768** Qualified Fund accumulated from North Carolina
 - \$16,047,570** Non-Qualified Fund accumulated from North Carolina
 - \$65,840,795** Accumulated from All Others

- Schedule of the annual amounts remaining to be collected

NRC Required Minimum: \$0.1 million

\$0 million required annually from North Carolina

\$0.1 million required annually from All Others

Allowed by North Carolina Utilities \$952,765

Commission and Public Service

\$710,564 to be collected annually from North Carolina

Commission of South Carolina:

\$242,201 to be collected annually from South Carolina

Under wholesale contracts: \$1,442,478 (contribution is not credited in future years)

- Assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections

Rate of escalation in decommissioning costs = 0%

Rate of earnings on decommissioning funds = 3.3% (North Carolina Qualified Fund)

2.0% (North Carolina Non-Qualified Fund)

2.0% (All Other Contributions)

For wholesale contracts, the resultant assumed real rate of return of 2% is only applicable to funds accumulated from previous contributions associated with those contracts.

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

Letter PE&RAS-06-048, dated August 2, 2006, provided notification of the decision to change the decommissioning funding method for the Brunswick Steam Electric Plant, Unit No. 1 by terminating the use of the parent company guarantee. (ML062200503)

- Material changes to trust agreements

None

Attachment 3
Status of Financial Assurance Mechanism

Brunswick Steam Electric Plant, Unit No. 2

Docket No. 50-324 / License No. DPR-62

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c)

\$460.7 million at expiration of current license, December 27, 2034

Carolina Power & Light Company share (81.67%) = \$376.3 million

\$244.5 million estimated to be required from North Carolina

\$131.8 million estimated to be required from All Others

- Amount of decommissioning funds accumulated as of December 31, 2006: **\$196,734,636**

\$111,822,473 Qualified Fund accumulated from North Carolina

\$12,559,632 Non-Qualified Fund accumulated from North Carolina

\$72,352,531 Accumulated from All Others

- Schedule of the annual amounts remaining to be collected

NRC Required Minimum: \$0 million

\$0 million required annually from North Carolina

\$0 million required annually from All Others

Allowed by North Carolina Utilities \$678,033

Commission and Public Service

\$445,886 to be collected annually from North Carolina

Commission of South Carolina:

\$232,147 to be collected annually from South Carolina

Under wholesale contracts: \$1,707,036 (contribution is not credited in future years)

- Assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections

Rate of escalation in decommissioning costs = 0%

Rate of earnings on decommissioning funds = 3.3% (North Carolina Qualified Fund)

2.0% (North Carolina Non-Qualified Fund)

2.0% (All Other Contributions)

For wholesale contracts, the resultant assumed real rate of return of 2% is only applicable to funds accumulated from previous contributions associated with those contracts.

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

Letter PE&RAS-06-048, dated August 2, 2006, provided notification of the decision to change the decommissioning funding method for the Brunswick Steam Electric Plant, Unit No. 2 by terminating the use of the parent company guarantee. (ML062200503)

- Material changes to trust agreements

None

Attachment 4
Status of Financial Assurance Mechanism

Shearon Harris Nuclear Power Plant, Unit No. 1 Docket No. 50-400 / License No. NPF-63

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c)

\$334.3 million at expiration of current license, October 24, 2026

Carolina Power & Light Company share (83.83%) = \$280.2 million

\$182.1 million estimated to be required from North Carolina

\$98.1 million estimated to be required from All Others

- Amount of decommissioning funds accumulated as of December 31, 2006: **\$147,428,468**

\$78,279,447 Qualified Fund accumulated from North Carolina

\$20,310,317 Non-Qualified Fund accumulated from North Carolina

\$48,838,704 Accumulated from All Others

- Schedule of the annual amounts remaining to be collected

NRC Required Minimum: \$0.8 million

\$0 million required annually from North Carolina

\$0.8 million required annually from All Others

Allowed by North Carolina Utilities \$13,885,194

Commission and Public Service \$11,497,075 to be collected annually from North Carolina

Commission of South Carolina: \$2,388,119 to be collected annually from South Carolina

Under wholesale contracts: \$954,497 (contribution is not credited in future years)

- Assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections

Rate of escalation in decommissioning costs = 0%

Rate of earnings on decommissioning funds = 3.3% (North Carolina Qualified Fund)

2.0% (North Carolina Non-Qualified Fund)

2.0% (All Other Contributions)

For wholesale contracts, the resultant assumed real rate of return of **2%** is only applicable to funds accumulated from previous contributions associated with those contracts.

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report

None

- Material changes to trust agreements

None

Attachment 5
Status of Financial Assurance Mechanism

Crystal River Unit 3 Nuclear Generating Plant **Docket No. 50-302 / License No. DPR-72**

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c)
\$324.6 million at expiration of current license, December 3, 2016
Florida Power Corporation share (91.7806%) = \$297.9 million
- Amount of decommissioning funds accumulated as of December 31, 2006
\$297,894,403 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration.)
- Schedule of the annual amounts remaining to be collected
None
- Assumptions used regarding rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections
Rate of escalation in decommissioning costs = 0%
Rate of earnings on decommissioning funds = 2%
- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)
None
- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report
None
- Material changes to trust agreements
None



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File-4275.2
February 26, 2007

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

BRUNSWICK STEAM ELECTRIC PLANT, UNITS NOS. 1 AND 2
DOCKET NOS. 50-325 AND 50-324/LICENSE NOS. DPR-71 AND DPR-62

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1
DOCKET NO. 50-400/LICENSE NO. DPR-63

SUBJECT: STATUS REPORT FOR DECOMMISSIONING FINANCIAL ASSURANCE

Dear Sirs/Madam:

North Carolina Eastern Municipal Power Agency (NCEMPA) submits the attached report concerning the status of its financial assurance mechanisms for decommissioning in accordance with 10CFR50.75(c) for its ownership portion of the above referenced nuclear plants which it jointly owns with Progress Energy Carolinas, Inc. (PEC). NCEMPA utilizes exclusively the external sinking fund method to provide financial assurance in accordance with 10CFR50.75(e)(1)(ii). These payments are recovered through rates established by the Board of Directors and Board of Commissioners of NCEMPA in accordance with 10CFR50.75(e)(1)(ii)(A).

This transmittal has been included along with that of PEC as a convenience to the U. S. Nuclear Regulatory Commission, however, NCEMPA is not responsible for any information contained in PEC's submittal of their status report. The attachments for NCEMPA are numbered 2 through 4 so as to correspond to those of PEC for the units jointly owned.

No new commitments are being made in this submittal.

Should you have any questions regarding this matter, please contact Al M. Conyers at (919) 760-6319.

Sincerely,

A handwritten signature in cursive script that reads "Al M. Conyers".

Al M. Conyers
Chief Financial Officer
Assistant Secretary and Assistant Secretary-Treasurer

Attachments

Attachment 2

Status of Financial Assurance Mechanism

Brunswick Steam Electric Plant, Unit No. 1 (BNP)

Docket No. 50-325 / License No. DPR-71

The following information is submitted in accordance with 10 CFR 50.75(c):

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b), (c) and NUREG-1307, Rev. 11:

\$460.7 million; NCEMPA Share (18.33%) = \$84.4 million

- The fund balance for the amount accumulated as of December 31, 2006:

\$59,215,968

- Sum of the annual amounts remaining to be collected:

\$7,445,000 (through September 8, 2036)

- Assumptions:

Escalation rate in decommissioning costs = 4.0%

Earnings rate on decommissioning funds = 6.0%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v).

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report.

None

- Material changes to trust agreements.

None

Attachment 3

Status of Financial Assurance Mechanism

Brunswick Steam Electric Plant, Unit No. 2 (BNP)

Docket No. 50-324 / License No. DPR-62

The following information is submitted in accordance with 10 CFR 50.75(c):

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b), (c) and NUREG-1307, Rev. 11:

\$460.7 million; NCEMPA Share (18.33%) = \$84.4 million

- The fund balance for the amount accumulated as of December 31, 2006:

\$64,836,672

- Sum of the annual amounts remaining to be collected:

\$7,000,000 (through December 27, 2034)

- Assumptions:

Escalation rate in decommissioning costs = 4.0%

Earnings rate on decommissioning funds = 6.0%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v).

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report.

None

- Material changes to trust agreements.

None

Attachment 4
Status of Financial Assurance Mechanism

Shearon Harris Nuclear Power Plant, Unit No. 1 (HNP)

Docket No. 50-400 / License No. DPR-63

The following information is submitted in accordance with 10 CFR 50.75(c):

- Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b), (c) and NUREG-1307, Rev. 11:

\$334.3 million; NCEMPA Share (16.17%) = \$54.1 million

- The fund balance for the amount accumulated as of December 31, 2006:

\$28,501,667

- Sum of the annual amounts remaining to be collected:

\$18,139,808 (through October 24, 2026)

- Assumptions:

Escalation rate in decommissioning costs = 4.0%

Earnings rate on decommissioning funds = 6.0%

- Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v).

None

- Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report.

None

- Material changes to trust agreements.

None

CITY OF ALACHUA
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Alachua share (0.0779%) = \$252,842.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$ 252,842 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF BUSHNELL
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Bushnell share (0.0388%) = \$125,934.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$125,934 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF GAINESVILLE
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Gainesville share (1.4079%) = \$4,569,653.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$4,569,653 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF KISSIMMEE
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Kissimmee share (0.6754%) = \$2,192,161.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$2,192,161 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF LEESBURG
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Leesburg share (0.8244%) = \$2,675,774.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$2,675,774 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF NEW SMYRNA BEACH
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of New Smyrna Beach share (0.5608%) = \$1,820,201.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$1,820,201 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed cost escalation rate is 4.00%.
The assumed earnings rate is 3.75%.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

CITY OF OCALA
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
City of Ocala share (1.3333%) = \$4,327,522.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$4,327,522 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed Cost Escalation Rate is 5.3%.
The assumed earnings rate is 7.422% for the portion invested at a guaranteed fixed rate through 2016 (guaranteed by a forward delivery agreement) and 5.00% for the rest.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

ORLANDO UTILITIES COMMISSION
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
Orlando Utilities Commission share (1.6015%) = \$5,198,025.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$5,198,025 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected:
None
- 4) Assumptions:
The assumed cost escalation rate is 5.0%.
The assumed earnings rate is 5.15%.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None

SEMINOLE ELECTRIC COOPERATIVE, INC.
Status of Financial Assurance Mechanism
Crystal River Plant -- Docket No. 50-302 / License No. DPR-72

- 1) Amount of decommissioning funds estimated to be required pursuant to 10 CFR 50.75(b) and (c) and NUREG-1307, Rev. 11.
\$324.6 million at expiration of current license on December 3, 2016.
Seminole Electric Cooperative, Inc. share (1.6994%) = \$5,515,782.
- 2) Fund Balance for the amount of funds accumulated in the decommissioning trust fund at the end of December 31, 2006:
\$5,515,782 (This amount does not include additional funds collected for non-decommissioning activities, such as site restoration)
- 3) Annual amounts remaining to be collected (in 2000 \$):
None
- 4) Assumptions:
The assumed cost escalation rate is 5.27%.
The assumed earnings rate is 8.00%.
- 5) Contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v):
None
- 6) Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report:
None
- 7) Material changes to trust agreements:
None