



MidAmerican Energy
4299 N.W. Urbandale Drive
Urbandale, Iowa 50322
515 281-2976 Telephone
515 242-4398 Fax
crmontgomery@midamerican.com

Charles R. Montgomery
Managing Senior Attorney

March 30, 2007

VIA OVERNIGHT MAIL

U.S. Nuclear Regulatory Commission
Attention: Document Control Desk
Mail Stop O-P1-17
One White Flint North
11555 Rockville Pike
Rockville, MD 20852-2738

Re: Decommissioning Funding Status Report Pursuant to 10 CFR §50.75(f)(1)

Document Control Desk:

Enclosed is a signed original version of MidAmerican Energy Company's Decommissioning Funding Status Report for MidAmerican's share (25%) of the Quad Cities Nuclear Power Station, submitted pursuant to 10 CFR §50.75(f)(1).

If you have any questions regarding this submission, please contact the undersigned.

Sincerely,

cc: Steven R. Hom
Mail Stop 12-D3
One White Flint North
11555 Rockville Pike
Rockville, MD 20852-2738

Lawrence Rossbach
Mail Stop 13-D1
One White Flint North
11555 Rockville Pike
Rockville, MD 20852-2738

James L. Caldwell
Regional Administrator
NRC Region 3
801 Warrenville Road
Lisle, IL 60532-4351

Karla K. Stoedter
Sr. Resident Inspector
22712 - 206th Avenue, North
Cordova, IL 61242-9740

A001

2006 DECOMMISSIONING FUNDING STATUS REPORT

10 CFR 50.75(f)(1)

(For The Year Ending December 31, 2006)

QUAD CITIES NUCLEAR POWER STATION, UNITS 1 & 2

Submitted by

MidAmerican Energy Company

Dated March 30, 2007

OVERVIEW

This Decommissioning Funding Status Report is being submitted pursuant to 10 CFR 50.75(f)(1) by MidAmerican Energy Company (MEC), a twenty-five percent owner of Quad Cities Nuclear Power Station, Units 1 & 2 (Quad Cities).

ADDITIONAL INFORMATION

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

Determined in accord with 10 CFR 50.75(b) and applicable formulas in 10 CFR 50.75(c) and reported in end of year 2006 dollars.

	NRC Minimum
Unit 1	\$126,897,720
Unit 2	\$126,897,720
Totals	\$253,795,440

2.) Amount accumulated to the end of the calendar year preceding the date of the report.

As of December 31, 2006, MEC had accumulated: \$259,850,084.

	External Trust Fund Balance (Fair Market value)
Unit 1	\$129,881,515.
Unit 2	\$129,968,569.
Totals	\$259,850,084.

3.) Schedule of the annual amount remaining to be collected.

Within the meaning of 10 CFR 50.75(e)(1)(ii)(A), MEC collects the estimated total cost of decommissioning through rates established by "cost of service" or similar ratemaking regulation. In the near future MidAmerican Energy Company plans to propose to the Iowa Utilities Board (IUB) that the currently approved annual deposits to the nuclear decommissioning trusts be reduced from approximately \$8.3 million to approximately \$1.6 million. On October 28, 2004 the NRC issued renewed facility operating licenses for Quad Cities Nuclear Power Station Unit 1 (License No. DPR-29,) and Unit 2 (License No. DPR-30) effective as of the date of issuance and which shall expire at midnight on December 14, 2032, in effect extending the licenses an additional twenty years.

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

In filings with the IUB, MEC periodically utilizes appropriate assumptions for decommissioning cost escalations and earnings rates. Solely for purposes of meeting NRC's minimum requirements, MEC has calculated that the current fund balances and annual funding levels, together with earnings at a 2 percent annual real rate of return as permitted by 10 CFR 50.75(e)(1)(ii), satisfy NRC's minimum funding assurance requirements. Given the current fund balances, anticipated earnings on the funds, and planned future contributions, MEC expects that fully adequate funding will be available for each unit at the time of decommissioning.

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

MEC is not relying upon any contract for purposes of providing decommissioning funding within the meaning of 10 CFR 50.75(e)(1)(v).

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

MEC continues to use the external sinking fund method of providing decommissioning funding assurance.

7.) Any material changes to trust agreements.

No material changes were made to the trust agreements since MidAmerican's last Decommissioning Funding Status Report, in 2005, and no additional material changes were needed for compliance with 10 CFR 50.75(h)(2). The following table identifies the current Trustee and Investment Manager for each fund.

Trust	Trustee	Investment Manager
Unit 1, Qualified	The Bank of New York	NISA Investment Advisors
Unit 1, Non-Qualified	The Bank of New York	NISA Investment Advisors
Unit 2, Qualified	The Bank of New York	NISA Investment Advisors
Unit 2, Non-Qualified	The Bank of New York	NISA Investment Advisors

MIDAMERICAN ENERGY COMPANY

By: Charles R. Montgomery
Charles R. Montgomery, Managing Senior Attorney
MidAmerican Energy Company
4299 Northwest Urbandale Drive
Urbandale, IA 50322-7916
(515) 281-2976