



December 19, 2008

Attention: Document Control Desk
U. S. Nuclear Regulatory Commission
Washington, D. C. 20555-0001

Serial No. 08-0754
NL&OS/TJS R0
Docket No. 50-305
License No. DPR-43

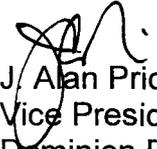
DOMINION ENERGY KEWAUNEE, INC.
KEWAUNEE POWER STATION
REPORT PURSUANT TO 10 CFR 50.54(bb)

The Kewaunee Power Station (KPS) operating license expires on December 21, 2013. Pursuant to 10 CFR 50.54(bb), Dominion Energy Kewaunee, Inc. (DEK) is required to submit the program by which DEK intends to manage and provide funding for the management of all irradiated fuel until title to the irradiated fuel is transferred to the Secretary of Energy. This report is due five years prior to the current KPS license expiration (i.e., by December 21, 2008). Although a license renewal application has been submitted and accepted for review, this five year requirement remains in effect.

The attachment provides the DEK irradiated fuel management plan for KPS as required by 10 CFR 50.54(bb).

Please contact Mr. David A. Sommers at (804) 273-2823 if you have any questions or require additional information.

Sincerely,


J. Alan Price
Vice President – Nuclear Engineering
Dominion Energy Kewaunee, Inc.

Attachment - Irradiated Fuel Management Plan

Commitments made in this letter: None

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Attachment

IRRADIATED FUEL MANAGEMENT PLAN

KEWAUNEE POWER STATION
DOMINION ENERGY KEWAUNEE, INC.

Irradiated Fuel Management Plan

Irradiated Fuel Management Plan - Background and Introduction

As stated in the cover letter, Dominion Energy Kewaunee, Inc. (DEK) is seeking renewal of the operating license for the Kewaunee Power Station (KPS), currently set to expire on December 21, 2013. Pursuant to 10 CFR 50.54(bb), licensees of nuclear power plants that are within five years of the expiration of the reactor operating license must submit written notification to the Nuclear Regulatory Commission for its review and preliminary approval of the program by which the licensee intends to manage and provide funding for the management of irradiated fuel at the reactor following permanent cessation of operation of the reactor until title to the irradiated fuel and possession of the fuel is transferred to the U.S. Department of Energy (DOE) for ultimate disposal. DEK is submitting this plan to comply with the requirements of 10 CFR 50.54(bb).

An updated site-specific estimate of the cost to decommission KPS was recently prepared. The analysis updated the "DECON" methodology scenario from an earlier 2006 study. This updated estimate, which is being submitted as part of KPS' Report Pursuant to 10 CFR 50.75(f)(3), also identifies the estimated costs of spent fuel management associated with the selected decommissioning scenario.

Irradiated Fuel Management Plan - Updated Cost Estimate Study Assumptions

The updated 2008 study reflects the following revised assumptions specific to the Irradiated Fuel Management Plan:

- Escalating costs from 2005 to 2008 dollars using aggregate annual escalation rates.
- Increasing spent fuel management costs due to the delay in the Yucca Mountain opening date from 2017 to 2020 using a revised spent fuel shipping schedule as shown in Table 3.
- Incorporating the Independent Spent Fuel Storage Installation (ISFSI) as-built Pad 1 and design information for Pad 2 that was not available at the time of the 2006 cost study into the estimated cost of demolishing the ISFSI.

Irradiated Fuel Management Plan - Summary Cost

The Irradiated Fuel Management Plan 50.54(bb) cost, assuming operating license termination in 2013, is \$322.5 Million in 2008 dollars based upon the updated site specific analysis. This cost estimate is substantially higher than the cost estimate for a license termination that is assumed to occur later, due to the costs associated with maintaining the irradiated fuel for an extended period before DOE takes ownership.

Irradiated Fuel Management Plan - Major Activities

The major activities, start and stop dates, and associated costs for the Irradiated Fuel Management Plan are identified in Table 1 below. Costs are included for the design and construction of Pad 2 at the ISFSI, the relocation of the spent fuel from the pool to the ISFSI, and eventual transfer of the fuel to the DOE.

Table 1 - Irradiated Fuel Management Plan - Summary Schedule

Schedule Summary - Major Decommissioning Activities, Start & Stop Dates and Costs (2008 Dollars in millions)					
Period No.	Period Description	Start	End	Years	Total Cost
B. Spent Fuel - 50.54 (bb)					
Dry Period 1	Fuel Pool Island Planning and Design	12/21/2013	04/03/2015	1.28	\$ 22.8
Dry Period 2	Spent Fuel Cooling and Transfer to Dry Storage	04/03/2015	12/21/2020	5.71	\$ 119.4
Dry Period 3	Dry Storage	12/21/2020	05/09/2050	29.38	\$ 174.0
Dry Period 4	ISFSI Demolition and Final Site Restoration	05/09/2050	09/12/2050	0.34	\$ 6.2
Category Total				36.71	\$ 322.5

KPS 50.75(f)(3) Annual Cash Flow Analysis

The 50.75(f)(3) estimate of radiological decommissioning is referenced for the purpose of this filing to show that there will be a trust fund balance that could be applied to the Irradiated Fuel Management Plan 50.54(bb) Annual Cash Flow calculations.

The annual cash flow analysis for the radiological portion of the Kewaunee decommissioning cost is contained in DEK submittal 08-0702 dated December 19, 2008.

The 50.75(f)(3) analysis, which is also based on the recently updated decommissioning cost study, applies a 2% real rate of return during the decommissioning period and reflects the total DEK Decommissioning Trust Fund balance as of 10/31/2008. The analysis demonstrated that sufficient funding exists for the radiological portion of decommissioning per 50.75(c). Moreover, the radiological analysis projects that there will be a potential \$208.5 million of available funds (in 2026 dollars) at the conclusion of the 50.75(c) radiological portion of decommissioning in 2026. This excess in funds could be applied to irradiated fuel management. While DEK affirms that all of the funds in the trust are dedicated, and holds the radiological portion of decommissioning as the first priority, it is DEK's intent to apply these potentially available remaining trust funds to the Irradiated Fuel Management Plan **only after** radiological decommissioning is completed.

Irradiated Fuel Management Plan - Annual Cash Flow Analysis

The DEK annual cash flow analysis for the 50.54(bb) Irradiated Fuel Management Plan is shown in Table 2 below. This analysis assumes the "DECON" decommissioning methodology using the recently updated decommissioning cost study, applies a 2% real rate of return during the decommissioning period and applies \$208.5 million (in 2026 dollars) of potentially available funds, after radiological decommissioning is complete in 2026.

Additionally, Dominion has in place a Parent Support Agreement in the amount of \$60 million for the purposes of supplementing DEK in the event of an operational outage lasting six months or more and for decommissioning the plant. The analysis applies this Parent Support Agreement to 50.54(bb) irradiated fuel management costs at 2013, the year that decommissioning is assumed to start.

Finally, the analysis assumes an increase in the Parent Support Agreement or other additional parental assurance in the amount of \$131.8 million to be put in place in 2016, if needed, to fully fund the Irradiated Fuel Management Plan 50.54(bb) portion of decommissioning.

The assumptions discussed above and associated annual cash flow calculations are shown in Table 2 below:

Table 2 - Annual Cash Flow Calculation - Inputs

Kewaunee - No License Renewal Decommissioning Annual Cash Flow Analysis - Irradiated Fuel Management Plan 10 CFR 50.54(bb) (in whole dollars)			
	Dates	Amounts	Notes
Starting Fund Balances for 50.54(bb) as of	10/31/2008	\$0	Initially assumes Trust funds are for 50.75(c) only
Existing Parent Support Agreement	01/01/2013	\$ 60,000,000	Invoke on 01/01/2013(if needed)
Additional Parent Assurance Amount	01/01/2016	\$ 131,821,891	Place on 01/01/2016(if needed)
Trust Fund Carryover after completion of 50.75(c)	01/01/2027	\$ 208,465,523	Applied to 50.54(bb) at 1/1/2027(if needed)
Calculation Start Year	2008		Prorated for 10/31/2008
Projected Decom Study costs 50.54(bb) at Calc date	10/31/2008	\$ 322,509,110	Spent Fuel Program Costs
Start of Decom Expenditures Year	2013		End of License = 12/21/2013

6.240%	Fund Growth Rate	(2008 - 2013) - "after-tax" growth rate for DomR Trusts
3.233%	Cost Esc Rate	(2008 - 2013) - Site Spec Decom cost escalation rate
3.233%	Cost Esc Rate	(2013 - end of Decom) - Site Spec Decom cost escalation rate
5.233%	Fund Growth rate	(2014 - end of Decom) - "after-tax" growth rate (assumes 2% Real Rate of Return)
6.240%	Discount Rate	(Based on Corporate Treasury or Corporate Modeling)

Table 2 - Annual Cash Flow Calculations

- Column 1: Reflects the beginning of each year except for 2008 which reflects a partial year.
- Column 2: Reflects the beginning Trust Fund balance for each year:
- Applies the \$60 million existing Parent Support Agreement in 2013
 - Applies an additional \$131.8 million parent assurance in 2016 if needed
 - Applies the \$208.5 million in remaining trust funds in 2027, if needed, after radiological decommissioning is complete.
- Column 3: Reflects annual earnings on funds in the trust. A 6.24% Fund growth rate is used for 2008 through 2013. A 2% real rate of return (5.233% fund growth rate less 3.233% cost escalation) is used for 2014 and after. 2008 earnings are pro-rated.
- Column 4: Reflects the Irradiated Fuel Management Plan portion of the EnergySolutions updated study annual cash flows in future dollars.
- Column 5: Reflects the end of year trust fund balance, after earnings are added and expenditures are subtracted, for that year.
- Column 6: Reflects the Irradiated Fuel Management Plan portion of the EnergySolutions updated study annual cash flows in nominal 10/31/2008 dollars.

Table 2 - Annual Cash Flow Calculations (continued)

KPS Annual Summary Cash Flow - Irradiated Fuel Management Plan 50.54(bb)					
(in future dollars)					
Year	Beg of Year Balance (Future \$)	Earnings (Future \$)	Irradiated Fuel Expenditures (Future \$)	End of Year Balance (Future \$)	Irradiated Fuel Expenditures (in 10/31/2008 \$)
10/31/2008	\$ -	\$ -	\$ -	\$ -	\$ -
01/01/2009	\$ -	\$ -	\$ -	\$ -	\$ -
01/01/2010	\$ -	\$ -	\$ -	\$ -	\$ -
01/01/2011	\$ -	\$ -	\$ -	\$ -	\$ -
01/01/2012	\$ -	\$ -	\$ -	\$ -	\$ -
01/01/2013	\$ 60,000,000	\$ 3,724,481	\$ 625,608	\$ 63,098,873	\$ 533,605
01/01/2014	\$ 63,098,873	\$ 3,301,649	\$ 20,775,729	\$ 45,624,793	\$ 17,720,421
01/01/2015	\$ 45,624,793	\$ 2,387,318	\$ 23,887,382	\$ 24,124,729	\$ 19,736,487
01/01/2016	\$ 155,946,621	\$ 8,159,909	\$ 25,999,251	\$ 138,107,278	\$ 20,808,735
01/01/2017	\$ 138,107,278	\$ 7,226,465	\$ 27,151,183	\$ 118,182,560	\$ 21,050,245
01/01/2018	\$ 118,182,560	\$ 6,183,904	\$ 27,891,767	\$ 96,474,697	\$ 20,947,296
01/01/2019	\$ 96,474,697	\$ 5,048,040	\$ 28,447,111	\$ 73,075,625	\$ 20,695,392
01/01/2020	\$ 73,075,625	\$ 3,823,683	\$ 28,863,173	\$ 48,036,136	\$ 20,340,569
01/01/2021	\$ 48,036,136	\$ 2,513,492	\$ 8,758,120	\$ 41,791,508	\$ 5,978,792
01/01/2022	\$ 41,791,508	\$ 2,186,741	\$ 9,013,583	\$ 34,964,666	\$ 5,960,513
01/01/2023	\$ 34,964,666	\$ 1,829,527	\$ 9,282,566	\$ 27,511,626	\$ 5,946,176
01/01/2024	\$ 27,511,626	\$ 1,439,546	\$ 9,543,665	\$ 19,407,508	\$ 5,922,000
01/01/2025	\$ 19,407,508	\$ 1,015,498	\$ 10,325,342	\$ 10,097,664	\$ 6,206,421
01/01/2026	\$ 10,097,664	\$ 528,360	\$ 10,626,025	\$ (0)	\$ 6,187,157
01/01/2027	\$ 208,465,523	\$ 10,907,961	\$ 10,499,578	\$ 208,873,906	\$ 5,922,100
01/01/2028	\$ 208,873,906	\$ 10,929,330	\$ 10,838,977	\$ 208,964,259	\$ 5,922,100
01/01/2029	\$ 208,964,259	\$ 10,934,058	\$ 11,189,347	\$ 208,708,970	\$ 5,922,100
01/01/2030	\$ 208,708,970	\$ 10,920,700	\$ 11,551,043	\$ 208,078,626	\$ 5,922,100

Table 2 - Annual Cash Flow Calculations (continued)

KPS Annual Summary Cash Flow - Irradiated Fuel Management Plan 50.54(bb)					
(in future dollars)					
Year	Beg of Year Balance (Future \$)	Earnings (Future \$)	Irradiated Fuel Expenditures (Future \$)	End of Year Balance (Future \$)	Irradiated Fuel Expenditures (in 10/31/2008 \$)
01/01/2031	\$ 208,078,626	\$ 10,887,717	\$ 11,924,431	\$ 207,041,913	\$ 5,922,100
01/01/2032	\$ 207,041,913	\$ 10,833,471	\$ 12,309,888	\$ 205,565,496	\$ 5,922,100
01/01/2033	\$ 205,565,496	\$ 10,756,217	\$ 12,707,805	\$ 203,613,908	\$ 5,922,100
01/01/2034	\$ 203,613,908	\$ 10,654,101	\$ 13,118,585	\$ 201,149,423	\$ 5,922,100
01/01/2035	\$ 201,149,423	\$ 10,525,146	\$ 13,542,644	\$ 198,131,925	\$ 5,922,100
01/01/2036	\$ 198,131,925	\$ 10,367,256	\$ 13,980,410	\$ 194,518,771	\$ 5,922,100
01/01/2037	\$ 194,518,771	\$ 10,178,197	\$ 14,432,327	\$ 190,264,642	\$ 5,922,100
01/01/2038	\$ 190,264,642	\$ 9,955,600	\$ 14,898,852	\$ 185,321,390	\$ 5,922,100
01/01/2039	\$ 185,321,390	\$ 9,696,944	\$ 15,380,458	\$ 179,637,876	\$ 5,922,100
01/01/2040	\$ 179,637,876	\$ 9,399,554	\$ 15,877,631	\$ 173,159,799	\$ 5,922,100
01/01/2041	\$ 173,159,799	\$ 9,060,589	\$ 16,390,876	\$ 165,829,512	\$ 5,922,100
01/01/2042	\$ 165,829,512	\$ 8,677,032	\$ 16,920,711	\$ 157,585,833	\$ 5,922,100
01/01/2043	\$ 157,585,833	\$ 8,245,681	\$ 17,467,673	\$ 148,363,840	\$ 5,922,100
01/01/2044	\$ 148,363,840	\$ 7,763,140	\$ 18,032,316	\$ 138,094,664	\$ 5,922,100
01/01/2045	\$ 138,094,664	\$ 7,225,805	\$ 18,615,211	\$ 126,705,258	\$ 5,922,100
01/01/2046	\$ 126,705,258	\$ 6,629,854	\$ 19,216,948	\$ 114,118,165	\$ 5,922,100
01/01/2047	\$ 114,118,165	\$ 5,971,235	\$ 19,838,136	\$ 100,251,263	\$ 5,922,100
01/01/2048	\$ 100,251,263	\$ 5,245,649	\$ 20,479,404	\$ 85,017,508	\$ 5,922,100
01/01/2049	\$ 85,017,508	\$ 4,448,542	\$ 21,141,401	\$ 68,324,649	\$ 5,922,100
01/01/2050	\$ 68,324,649	\$ 3,575,088	\$ 30,466,490	\$ 41,433,247	\$ 8,267,000
01/01/2051	\$ 41,433,247	\$ 2,167,995	\$ -	\$ 43,601,242	\$ -
01/01/2052	\$ 43,601,242	\$ 2,281,436	\$ -	\$ 45,882,678	\$ -
01/01/2053	\$ 45,882,678	\$ 2,400,812	\$ -	\$ 48,283,490	\$ -
01/01/2054	\$ 48,283,490	\$ 2,526,434	\$ -	\$ 50,809,924	\$ -
01/01/2055	\$ 50,809,924	\$ 2,658,630	\$ -	\$ 53,468,554	\$ -
01/01/2056	\$ 53,468,554	\$ 2,797,743	\$ -	\$ 56,266,297	\$ -
01/01/2057	\$ 56,266,297	\$ 2,944,135	\$ -	\$ 59,210,431	\$ -
01/01/2058	\$ 59,210,431	\$ 3,098,187	\$ -	\$ 62,308,618	\$ -
01/01/2059	\$ 62,308,618	\$ 3,260,299	\$ -	\$ 65,568,917	\$ -
01/01/2060	\$ 62,308,618	\$ 3,260,299	\$ -	\$ 65,568,917	\$ -
50.54(bb) Cost Estimate (in 10/31/2008\$)					\$ 322,509,110
50.54(bb) Cost Estimate (in Future \$)			\$ 622,011,650		
Remaining funds at end of 50.54(bb) (discounted to 2008 \$)				\$ 3,260,246	

Additionally, as noted in the cover letter, DEK has submitted an application for license renewal pursuant to 10 CFR 54. DEK anticipates that if license renewal is approved, there will be sufficient funding in the KPS decommissioning trust for the Irradiated Fuel Management without the need for additional parent support or assurance.

Irradiated Fuel Management Strategy

Completion of the decommissioning process and irradiated fuel management strategy is highly dependent upon the DOE's ability to remove spent fuel from the site in a timely manner. DOE's repository program assumes that spent fuel allocations will be accepted for disposal from the nation's commercial nuclear plants, with limited exceptions, in the order (the "queue") in which it was removed from service ("oldest fuel first allocation"). KPS's current Irradiated Fuel Management Plan is based upon:

1) a 2020 start date for repository operations, consistent with testimony in July 2008 from Edward Sproat, III Director of the Office of Civilian Radioactive Waste Management given to the U.S. House of Representatives that 2020 will be the earliest possible opening date for the Department of Energy's Yucca Mountain repository,¹ and

2) the DOE's expectations for spent fuel receipt as delineated in the "Acceptance Priority Ranking & Annual Capacity Report," DOE/RW-0567, last updated in July 2004. Optimally, DEK projects that fuel could be removed from the site as early as 2022, if the oldest fuel allocation receives the highest priority and the geologic repository is able to achieve the DOE's stated annual rate of transfer (3,000 metric tons of uranium/ year).²

The NRC requires in 10 CFR 50.54(bb) that licensees establish a program to manage and provide funding for the caretaking of all irradiated fuel at the reactor site until title of the fuel is transferred to the DOE. Interim storage of the spent fuel, until the DOE has completed the transfer, will be in the reactor building storage pool and/or at an ISFSI located at KPS.

An ISFSI facility (Pad 1) is already constructed to support continued plant operations. An addition to the ISFSI facility (Pad 2) will be constructed to support spent fuel in Multi-Purpose Canisters (MPC's). For financial planning purposes, the cost to construct Pad 2 is included within the decommissioning cost reported for the Irradiated Fuel Management Plan scenario. In the assumed scenario, 1,344 assemblies are generated through the end of currently licensed operations in 2013. To maintain core off-load capability, ten MPCs are loaded during operations and placed on Pad 1. Pad 2 is constructed to permit post-shutdown dry fuel storage. The assemblies stored in the reactor building's spent fuel storage pool at the time of shutdown (1,014 fuel assemblies) are loaded into multi-purpose canisters (MPCs) and moved into modules on Pads 1 and 2 by late 2020. The detailed spent fuel shipping schedule can be found in Table 3 below:

¹ Congressional Testimony, Edward F. Sproat, III, Director Office of Civilian Radioactive Waste Management, U.S. Department of Energy before the Subcommittee on Energy and Air Quality, Committee on Energy and Commerce, U.S. House of Representatives, July 15, 2008.

² U.S. Department of Energy, "Acceptance Priority Ranking & Annual Capacity Report," DOE/RW-0567, July 2004.

Table 3 – Spent Fuel Shipping Schedule

Kewaunee Power Station							
Scenario 2 - Spent Fuel Shipping Schedule, Existing License and Repository Open in 2020							
Year	On-Site Transfers			On-Site Inventory			Off-Site Xfer
	Fuel Assemblies Discharged	No. Dry Modules	Assemblies Transferred from Pool to Dry Storage	Assemblies in Fuel Pool Storage	Assemblies in Dry Storage	Total Assemblies in On Site Storage	Assemblies Shipped to DOE from Dry Storage
2008	44	0	0	1,081	0	1,081	0
2009	44	2	64	1,061	64	1,125	0
2010	0	2	64	997	64	1,125	0
2011	44	0	0	1,041	128	1,169	0
2012	44	4	64	1,021	192	1,213	0
2013	121	4	128	1,014	320	1,334	0
2014	0	23	736	278	1,056	1,334	0
2015	0	1	32	246	1,088	1,334	0
2016	0	2	64	182	1,152	1,334	0
2017	0	0	0	182	1,152	1,334	0
2018	0	1	32	150	1,184	1,334	0
2019	0	1	32	118	1,216	1,334	0
2020	0	4	118	0	1,334	1,334	0
2021	0	0	0	0	1,334	1,334	0
2022	0	0	0	0	1,302	1,302	32
2023	0	0	0	0	1,238	1,238	64
2024	0	0	0	0	1,174	1,174	64
2025	0	0	0	0	1,110	1,110	64
2026	0	0	0	0	982	982	128
2027	0	0	0	0	918	918	64
2028	0	0	0	0	854	854	64
2029	0	0	0	0	790	790	64
2030	0	0	0	0	758	758	32
2031	0	0	0	0	694	694	64
2032	0	0	0	0	630	630	64
2033	0	0	0	0	566	566	64
2034	0	0	0	0	566	566	0
2035	0	0	0	0	534	534	32
2036	0	0	0	0	502	502	32
2037	0	0	0	0	470	470	32
2038	0	0	0	0	406	406	64
2039	0	0	0	0	374	374	32
2040	0	0	0	0	342	342	32
2041	0	0	0	0	310	310	32
2042	0	0	0	0	246	246	64
2043	0	0	0	0	214	214	32
2044	0	0	0	0	182	182	32
2045	0	0	0	0	150	150	32
2046	0	0	0	0	118	118	32
2047	0	0	0	0	54	54	64
2048	0	0	0	0	22	22	32
2049	0	0	0	0	0	0	22
2050	0	0	0	0	0	0	0

Total Number MPCs	42
No. Post S/D MPCs for fuel assemblies	32
No. Post S/D MPCs for GTCC	1
Number MPCs Required During Operation	10

In the event that KPS does permanently cease operations in 2013, DEK will continue to comply with existing NRC licensing requirements, including the operation and maintenance of the systems and structures needed to support continued operation of the spent fuel pool and ISFSI under the DECON decommissioning scenario selected. In addition, DEK will also comply with

applicable license termination requirements in accordance with 10 CFR 50.82 with respect to plant shutdown and post-shutdown activities including seeking such NRC approvals and on such schedules as necessary to satisfy these requirements consistent with the continued storage of irradiated fuel.

At shutdown, the spent fuel pool is expected to contain freshly discharged assemblies from the most recent refueling cycles. Over the next five and one-half years the assemblies are packaged into MPCs for transfer to dry storage. It is assumed that the five and one-half years provides the necessary cooling period for the final core to meet the decay heat requirements for the dry cask storage system. Once the pool is emptied, the reactor building and the spent fuel storage and handling facilities are decommissioned. After all fuel has been transferred to dry storage, the annual cost to maintain the ISFSI and transfer fuel to the DOE is estimated at approximately \$5.9 million annually in 2008 dollars.

Additional Considerations

As stated previously, DEK is seeking renewal of the operating license for KPS. With the potential for an additional 20 years of fund growth, there is a corresponding and significant decrease in the earning requirements. DEK fully expects that the Irradiated Fuel Management Plan costs will be fully funded without parent assurance once license renewal is approved and factored into the calculations.