



JUN 18 2009

LR-N09-0139

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

Hope Creek Generating Station
Facility Operating License No. NPF-57
NRC Docket No. 50-354

Subject: Hope Creek Decommissioning Funding Report: Submittal of Hope Creek Site Specific SAFSTOR Estimate

References: 1) Letter from Jeffrie J. Keenan (PSEG Nuclear LLC) to USNRC, March 31, 2009, LR-N09-0074.

In Reference 1, PSEG Nuclear LLC (PSEG) submitted our biennial decommissioning funding status report. PSEG elected to employ the SAFSTOR method and reported our change in accordance with 10 CFR 50.75(f)(1). PSEG's submittal shows that PSEG's decommissioning trust fund more than satisfies the NRC's minimum funding requirements. Following PSEG's submittal, NRC staff indicated that it requires the submission of a site-specific estimate for Hope Creek in order to determine whether PSEG has satisfied the minimum funding requirements set forth 10 CFR 50.75(a). Accordingly, in an effort to facilitate the NRC review of reasonable assurance of funding, PSEG will be docketing our site specific estimate for Hope Creek. Consistent with our Reference 1 submittal, this estimate with the SAFSTOR option demonstrates an appropriate level of funding for Hope Creek. Associated operational and maintenance costs during the SAFSTOR period are considered within the estimate. The target date for submitting the estimate on the docket is June 23, 2009.

As an update to the Hope Creek accumulated funding levels reported in Reference 1, as of the end of May 2009 the Hope Creek Qualified and Non-Qualified Total is appropriately \$320.4 million. This shows an approximate \$18 million positive improvement to the fund since December 31, 2008.

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Should you have any questions regarding this letter, please contact me at 856-339-5429.

Sincerely,



Jeffrie J. Keenan
Manager - Licensing

cc: R. Ennis, Project Manager – USNRC
Robert E. Carlson, Chief, Financial Policy and Rulemaking Branch – USNRC
Michael A. Dusaniwskyj, Financial Policy and Rulemaking Branch - USNRC
NRC Senior Resident Inspector - Hope Creek