

BEFORE THE UNITED STATES  
ATOMIC ENERGY COMMISSION

In the Matter of )  
 )  
Consolidated Edison Company ) Docket No. 50-286  
of New York, Inc. )  
(Indian Point Station, Unit No. 3) )

Amendment No. 27

to

Application for Licenses

Consolidated Edison Company of New York, Inc., Applicant in the above-captioned proceeding, hereby files Amendment No. 27 to its Application for Licenses. This Amendment contains information requested in a letter from the Director of Licensing dated January 12, 1973.

1. The estimated annual costs of operating Applicant's nuclear facility for a five-year period are as follows:

<u>Year</u>	<u>Fuel Costs</u>	<u>Operating and Maintenance Costs</u>	<u>Total Production Cost</u>	<u>Total Plant Cost*</u>
1975	\$14,002,000	\$2,800,000	\$16,802,000	\$72,402,000
1976	15,084,000	3,400,000	18,484,000	74,084,000
1977	11,826,000	4,270,000	16,096,000	71,696,000
1978	12,413,000	4,530,000	16,943,000	72,543,000
1979	13,011,000	4,850,000	17,861,000	73,461,000

\* Annual Carrying Charge plus annual Total Production Cost. The annual carrying charge (\$55,600,000) is equal to the product of the capital cost (\$400,000,000) and the carrying charge rate (13.9%) and includes interest on investment, construction overheads, taxes, depreciation and insurance.

The source of funds to operate the facility would come from the Applicant's general revenues as described in the Annual Report.

2. The estimated cost of permanently shutting down Indian Point Unit No. 3 assuming the core was removed from the reactor vessel is as follows:

1975 -	\$350,000
1976 -	\$ 60,000
1977 -	\$ 65,000
1978 -	\$ 70,000
1979 -	\$ 75,000

The above table allows for a 6-7% cost escalation and includes the cost of removing the core and the assignment of one man per shift. It does not include the cost of depreciation or property taxes which are estimated to be significant. The source of funds and the provisions for accumulating these funds is contained in the Annual Report.

3. The estimated cost of permanently shutting down Indian Point Unit No. 3 and maintaining it in a safe shutdown condition, assuming the core was not removed from the reactor vessel, is as follows:

1975 -	\$280,000
1976 -	\$300,000
1977 -	\$320,000
1978 -	\$340,000
1979 -	\$360,000

The above table allows for a 6-7% cost escalation. It does not include the cost of depreciation or property taxes which are estimated to be significant. The sources of funds and

the provisions made to accumulate these funds is detailed in the Annual Report. With the core left in place, the manpower requirements are one Senior Reactor Operator, one Reactor Operator and one Nuclear Plant Operator on each shift.

4. An interim financial statement (comparative income statement and balance sheet) is attached hereto. The Applicant's 1972 Annual Report will be transmitted in March when it becomes available.


5. The extent to which revenues from power produced by Indian Point Unit No. 3 are expected to cover its cost of operation, amortization of construction cost and interest and provide a return on capital invested in the plant is as follows:

	<u>Energy (MWhr)</u>	<u>Allocated Annual Revenue**</u>	<u>Total Plant Costs</u>
1975	6,187,000	\$232,631,000	\$72,402,000
1976	6,432,000	241,843,000	74,084,000
1977	5,946,000	223,570,000	71,696,000
1978	5,946,000	223,570,000	72,543,000
1979	5,946,000	223,570,000	73,461,000

\*\* Based on 1973 revenue rate of 3.76 cents/Kwhr and sales forecast with no escalation in future rates.

CONSOLIDATED EDISON COMPANY  
OF NEW YORK, INC.

By

  
William J. Cahill, Jr.  
Vice President

Subscribed and sworn to before me  
this 20 day of February, 1973.

  
Notary Public

EDWARD F. KELLER  
Notary Public, State of New York  
No. 7207275  
Qualified in Queens County  
Commission Expires March 30, 1974

PRELIMINARY  
CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

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INCOME STATEMENT

Twelve MONTHS ENDED December 31, 19 72 COMPARED WITH CORRESPONDING PERIOD 19 71

	19 72	19 71	VARIATION	
	AMOUNT	AMOUNT	AMOUNT	PER CENT
Revenue from Sales of Electric Energy, Gas and Steam	\$1,475,142,654.45	\$1,310,277,548.14	\$164,865,106.31	12.6
Other Operating Revenues	4,789,083.61	3,584,754.30	1,204,329.31	33.6
Total Operating Revenues	1,479,931,738.06	1,313,862,302.44	166,069,435.62	12.6
Operation and Maintenance				
Production Expenses	531,283,251.43	439,008,394.48	92,274,856.95	21.0
Transmission and Distribution Expenses	117,774,501.85	109,121,501.20	8,653,000.65	7.9
Customer Accounts Expenses	75,729,671.85	68,124,175.54	7,605,496.31	11.2
Sales Expenses	1,865,010.62	2,724,723.44	(859,712.82)	(31.6)
Administrative and General Expenses	91,098,275.28	84,060,833.09	7,037,442.19	8.4
Total Operation and Maintenance Expenses	817,750,711.03	703,039,627.75	114,711,083.28	16.3
Depreciation	111,316,102.41	106,394,676.17	4,921,426.24	4.6
Amortization of Property Losses	960,000.00	960,000.00	-	-
Taxes, other than Federal Income	318,185,751.78	281,150,460.79	37,035,290.99	13.2
Federal Income Tax	(1,091,000.00)	(3,082,000.00)	1,991,000.00	64.6
Federal Income Tax Deferred - Net	(2,255,000.00)	(3,085,000.00)	830,000.00	26.9
Gains from Disposition of Utility Plant	(221,746.16)	-	(221,746.16)	-
Total Operating Revenue Deductions	1,244,644,819.06	1,085,377,764.71	159,267,054.35	14.7
Operating Income	235,286,919.00	228,484,537.73	6,802,381.27	3.0
Allowance for Funds used during Construction	44,564,019.85	31,663,016.94	12,901,002.91	40.7
Other Income	4,454,288.97	4,350,811.31	103,477.66	2.4
Total	284,305,227.82	264,498,365.98	19,806,861.84	7.5
Interest Charges and Income Deductions	136,177,925.75	119,314,534.66	16,863,391.09	14.1
Income before Extraordinary Item	148,127,302.07	145,183,831.32	2,943,470.75	2.0
Extraordinary Item - Net of Related Taxes	-	53,395,806.77	(53,395,806.77)	-
Net Income	148,127,302.07	198,579,638.09	(50,452,336.02)	(25.4)
Preferred Stock Dividend Requirements	39,701,495.66	38,217,977.43	1,483,518.23	3.9
Net Income Applicable to Common Stock	\$ 108,425,806.41	\$ 160,361,660.66	\$ (51,935,854.25)	(32.4)
Earnings Per Share of Common Stock				
Income before Extraordinary Item	\$2.07	\$2.35	\$ (.28)	
Extraordinary Item	\$ -	\$1.17	\$(1.17)	
Net Income	\$2.07	\$3.52	\$(1.45)	
Common Shares Outstanding - Weighted Average	52,478,063	45,560,508	6,917,555	

Ratio of Operating Revenue Deductions to  
Operating Revenues

84.1%

82.6%

1.5%

( ) Denotes Red

## CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

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## COMPARATIVE BALANCE SHEET

December 31, 1972

COMPARED WITH

December 31, 1971

## ASSETS

	DECEMBER 31, 1972	DECEMBER 31, 1971	VARIATION
Utility Plant	\$5,898,797,271.07	\$5,461,215,315.38	\$437,581,955.69
Less - Accumulated Provision For Depreciation	1,077,646,149.08	1,053,810,771.26	23,835,377.82
	4,821,151,121.99	4,407,404,544.12	413,746,577.87
Nuclear Fuel, Less Accumulated Amortization	19,424,720.29	17,432,803.71	1,991,916.58
Nonutility Property	9,519,968.20	9,981,119.61	(461,151.41)
Other Investments and Fund Accounts	5,641,651.20	5,789,679.73	(148,028.53)
Special Deposits	2,305,151.79	1,701,933.04	603,218.75
Cash	15,157,221.63	10,873,703.20	4,283,518.43
Temporary Cash Investments	18,057,588.75	100,956,621.33	(82,899,032.58)
Accounts Receivable (Less Reserve)	247,810,068.29	196,096,693.07	51,713,375.22
Materials and Supplies - Fuel	17,617,725.36	14,873,765.54	2,743,959.82
- Other	60,602,606.73	57,679,094.63	2,923,512.10
Gas Stored Underground	219,431.73	338,376.21	(118,944.48)
Prepayments - Taxes	2,139,329.77	1,385,449.50	753,880.27
- Other	9,839,629.26	6,965,380.98	2,874,248.28
Other Current and Accrued Assets	249,585.01	5,528,216.87	(5,278,631.86)
Deferred Debits			
Unamortized Debt Expense	18,348,944.54	14,564,881.50	3,784,063.04
Extraordinary Property Losses	2,888,535.92	3,793,064.70	(904,528.78)
Nuclear Research and Development Costs	3,410,737.50	4,128,787.50	(718,050.00)
Other Work in Progress	4,576,650.93	5,370,804.18	(794,153.25)
Clearing Accounts	589,693.86	1,079,269.60	(489,575.74)
Miscellaneous Deferred Debits	2,410,689.80	1,817,040.82	593,648.98
Total	\$5,261,961,052.55	\$4,867,761,229.84	\$394,199,822.71
LIABILITIES			
Long Term Debt			
Mortgage Bonds	\$2,532,639,500.00	\$2,397,639,500.00	\$135,000,000.00
Debentures	9,000,000.00	9,000,000.00	-
Other - Mortgage Note	1,424,776.67	1,492,572.24	(67,795.57)
	2,543,064,276.67	2,408,132,072.24	134,932,204.43
Capital Stock and Retained Earnings			
Capital Stock			
Preferred Stock	751,048,710.36	676,146,210.36	74,902,500.00
Common Stock	1,186,172,132.63	1,062,949,632.63	123,222,500.00
Capital Stock Expense	(27,831,868.64)	(23,127,438.82)	(4,704,429.82)
Retained Earnings	546,880,098.93	533,537,751.83	13,342,347.10
	2,456,269,073.28	2,249,506,156.00	206,762,917.28
Total Capitalization	4,999,333,349.95	4,657,638,228.24	341,695,121.71
Accumulated Deferred Federal Income Tax			
Accelerated Amortization	11,003,627.18	11,903,627.18	(900,000.00)
ADR Deductions	4,400,000.00	5,150,000.00	(750,000.00)
Notes Payable - Bank Loans	-	-	-
- Commercial Paper	-	-	-
Accounts Payable	93,816,930.34	73,686,180.15	20,130,750.19
Customers' Deposits	29,346,850.81	33,335,677.17	(3,988,826.36)
Taxes Accrued	18,014,623.60	(2,869,017.92)	20,883,641.52
Interest Accrued	37,018,615.31	34,309,657.25	2,708,958.06
Dividends Declared	11,549,780.75	9,553,843.25	1,995,937.50
Matured Long Term Debt	712,326.51	100,294.01	612,032.50
Matured Interest	462,463.10	407,958.94	54,504.16
Miscellaneous Current and Accrued Liabilities	43,078,315.09	31,824,759.18	11,253,555.91
Deferred Credits			
Unamortized Premium on Debt	2,571,504.52	2,785,453.97	(213,949.45)
Other Deferred Credits	7,744,079.15	7,076,664.70	667,414.45
Injuries and Damages Reserve	2,908,586.24	2,857,903.72	50,682.52
Total	\$5,261,961,052.55	\$4,867,761,229.84	\$394,199,822.71

( ) Denotes Red

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CONSOLIDATED EDISON COMPANY OF	)	
NEW YORK, INC.	)	Docket No. 50-286
(Indian Point Station, Unit	)	
No. 3)	)	

CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of  
Amendment No. 27 to the Application for Licenses in the  
above-captioned proceeding upon the following person by  
mailing it first class, postage prepaid, this 20th day  
of February 1973:

The Honorable George Segnit  
Mayor of the Village of Buchanan  
Buchanan, New York 10511

Eugene R. Fidell

Eugene R. Fidell

LeBoeuf, Lamb, Leiby & MacRae  
Attorneys for Consolidated Edison  
Company of New York, Inc.