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William J. Cahill, Jr.
Chief Nuclear Officer

May 25, 1995
IPN-95-059
JPN-95-027

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

SUBJECT: Indian Point 3 Nuclear Power Plant
Docket No. 50-286
James A. FitzPatrick Nuclear Power Plant
Docket No. 50-333
Guarantee of Payment of Deferred Premiums for 1994

Dear Sir:

Attached is a certified cash flow for 1994-95 as required by Title 10 of the Code of Federal Regulations, part 140.21(e). This certified cash flow provides the Authority's guarantee of payment of deferred premiums.

No commitments are being made by the Authority in this submittal. If you have any questions, please contact Ms. C. D. Faison.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'William J. Cahill, Jr.'.

William J. Cahill, Jr.
Chief Nuclear Officer

cc: See next page
Attachment

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cc: U.S. Nuclear Regulatory Commission
475 Allendale Road
King of Prussia, PA 19406

Resident Inspector's Office
U.S. Nuclear Regulatory Commission
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Buchanan, NY 10511

Office of the Resident Inspector
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Mr. C. E. Carpenter, Project Manager
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New York Power Authority
1994-95 Cash Flow

(Dollars in Thousands)

	1994 ACTUAL	1995 PROJECTED
Gross Revenues (A)	\$1,460,143	\$1,470,000
Bond Service	241,022	274,000
Bond Reserve (B)	36,162	41,100
Note Debt Serv.	10,731	16,200
O&M, Fuel	<u>\$1,122,237</u>	<u>\$ 970,000</u>
 Net Operating Revenue	 \$ <u>49,991</u>	 \$ <u>168,700</u>

- (A) Revenues are derived from the sale of power and earnings on investments. As a political subdivision and corporate municipal instrumentality of the State of New York, the Authority is exempt from taxation.
- (B) Bond Reserve requirement is 15% of Bond Service.

CERTIFIED:



G. WES COLLINS
Treasurer