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NewYorkPower Authority

James Knubel
Senior Vice President and
Chief Nuclear Officer

May 26, 1998
IPN-98-061
JPN-98-020

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 1997

Dear Sir:

Attached is a certified cash flow for 1997-98 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,

J. Knubel
Senior Vice President and
Chief Nuclear Officer

A030039

cc: See next page
Attachment: New York Power Authority 1997-98 Cash Flow

9806010265 980526
PDR ADOCK 05000286
J PDR

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

Resident Inspector's Office
U.S. Nuclear Regulatory Commission
P.O. Box 337
Buchanan, NY 10511

Office of the Resident Inspector
U.S. Nuclear Regulatory Commission
P.O. Box 136
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Mr. George F. Wunder, Project Manager
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Division of Reactor Projects - I/II
U.S. Nuclear Regulatory Commission
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Washington, DC 20555

Mr. Joseph F. Williams, Project Manager
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New York Power Authority
1997-1998 Cash Flow
(in thousands $)

	1997 ACTUAL	1998 PROJECTED
Gross Revenues (A)	$1,526,352	$1,554,100
Bond Service	249,753	261,700
Bond Reserve (B)	36,686	39,255
Note Debt Service	13,515	40,000
O&M, Fuel	$1,098,075	$1,056,700
Net Operating Revenue	$ 128,323	$ 156,445

(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: Wes Collins

G. WES COLLINS
Treasurer

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