GE
3135 Easton Turnpike
Fairfield, CT 06828
USA

March 18, 2010

U.S. Nuclear Regulatory Commission
Director, Office of Nuclear Material Safety and Safeguards
11555 Rockville Pike
Rockville, MD 20852

U.S. Nuclear Regulatory Commission
Director, Office of Nuclear Reactor Regulation
11555 Rockville Pike
Rockville, MD 20852

Subject: General Electric Company Parent – Guarantee of Funds for Decommissioning: Updated Letter from Chief Financial Officer to Demonstrate Financial Assurance

I am the chief financial officer of the General Electric Company, 1 River Road, Schenectady, N.Y. 12345, a corporation. This letter provides an update of this firm's financial assurance of decommissioning funding for certain licenses, as specified in 10 CFR Parts 50, 70 and 72.

This firm guarantees, through the parent company guarantee submitted herewith to demonstrate compliance under 10 CFR Parts 50, 70 and 72, the decommissioning of certain facilities owned or operated by subsidiaries of this firm. I hereby certify that General Electric Company is currently a going concern and that it possesses a positive tangible net worth in the amount of $39,788,000,000. The current cost estimates or certified amounts for decommissioning, so guaranteed, are shown in Attachment 1.

The General Electric Company is required to file a Form 10-K with the U.S. Securities and Exchange Commission for the latest fiscal year. The fiscal year of the General Electric Company ends on December 31. The figures on the Financial Test II (Attachment 2) that are marked with an asterisk are derived from the General Electric Company's independently audited,

year-end financial statements and footnotes for the latest completed fiscal year, ended December 31, 2009. A copy of the most recent financial statement is enclosed.

I hereby certify that the content of this letter and attachments are true and correct to the best of my knowledge.

Keith S. Sherin
Vice Chairman and Chief Financial Officer
March 18, 2010

Attachments:
1. List of Licensed Facilities
2. Financial Test II
3. Parent-Company Guarantee
4. Special Auditors' Report
5. General Electric Co. Financial Statements

Attachment 1

List of Licensed Facilities

Name of Facility	License Number	Location of Facility	Current Cost Estimate
Global Nuclear Fuel-Americas, LLC Wilmington Fuel Manufacturing Facility	SNM-1097	3901 Castle Hayne Rd. Wilmington, NC 28401	$168,200,000
GE Reuter Stokes, Inc. GE Reuter Stokes Facility	SNM-1826	8499 Darrow Road Twinsburg, OH 44087	$ 1,700,000
GE-Hitachi Nuclear Energy Americas, LLC Vallecitos Nuclear Center	DPR-1	Vallecitos Nuclear Center 6705 Vallecitos Rd. Pleasanton, CA 94566	$ 8,900,000
GE-Hitachi Nuclear Energy Americas, LLC Vallecitos Nuclear Center	R-33	Vallecitos Nuclear Center 6705 Vallecitos Rd. Pleasanton, CA 94566	$ 4,000,000
GE-Hitachi Nuclear Energy Americas, LLC Vallecitos Nuclear Center	TR-1	Vallecitos Nuclear Center 6705 Vallecitos Rd. Pleasanton, CA 94566	$ 17,100,000
GE-Hitachi Nuclear Energy Americas, LLC Vallecitos Nuclear Center	DR-10	Vallecitos Nuclear Center 6705 Vallecitos Rd. Pleasanton, CA 94566	$ 13,900,000
GE-Hitachi Nuclear Energy Americas, LLC Vallecitos Nuclear Center	SNM-960	Vallecitos Nuclear Center 6705 Vallecitos Rd. Pleasanton, CA 94566	$ 36,400,000
GE-Hitachi Nuclear Energy Americas, LLC Morris Operation	SNM-2500	Morris Operation 7555 East Collins Rd. Morris, IL 60450	$ 78,600,000
		Total	$328,800,000

Attachment 2

FINANCIAL TEST II
(10 CFR Part 30 App. A Section II.A.2)
GENERAL ELECTRIC COMPANY PARENT-COMPANY GUARANTEE OF DECOMMISSIONING FUNDING FOR GLOBAL NUCLEAR FUEL (AMERICA), LLC, GE-Hitachi Nuclear Energy Americas LLC and GE REUTER STOKES, INC.

			(*Dollars in Thousands*)
1.	Current decommissioning cost estimates or certified amounts:		
	1. Decommissioning amounts covered by this parent company guarantee	$ 328,800	
	2. All decommissioning amounts covered by other NRC or Agreement State parent company guarantees or self-guarantees	$ 45,400	
	3. All amounts covered by parent company guarantees, self-guarantees, or financial tests of other Federal or State agencies (*e.g.*, EPA)	$ 115,355 a)	
	a) Total Company Financial Assurance net of NRC		
	TOTAL		$ 489,555
2.	Current bond rating of most recent unsecured issuance of this firm Rating: Aa2 Name of rating service: Moody's		
3.	Date of issuance of bond: 12/06/07		
4.	Date of maturity of bond: 12/06/17		
*5.	Tangible net worth** (if any portion of estimates for decommissioning is included in total liabilities on your firm's financial statements, you may add the amount of that portion to this line)		$ 39,788,000
*6.	Total assets in United States (required only if less than 90 percent of firm's assets are located in the United States)		$ 389,254,000

		Yes	No
7.	Is line 5 at least $10 million?	X	
8.	Is line 5 at least 6 times line 1?	X	
9.	Are at least 90 percent of firm's assets located in the United States? If not, complete line 10.		X
10.	Is line 6 at least 6 times line 1?	X	

		Yes	No
11.	Is the rating specified on line 2 BBB or better (if issued by Standard & Poor's) or Baa or better (if issued by Moody's)?	X	

* Denotes figures derived from financial statements.
** Tangible net worth is defined as net worth minus intangible assets.

Attachment 3

GENERAL ELECTRIC COMPANY PARENT-COMPANY GUARANTEE OF DECOMMISSIONING FUNDING FOR GLOBAL NUCLEAR FUEL-AMERICAS, LLC, GE-HITACHI NUCLEAR ENERGY AMERICAS, LLC, AND GE REUTER STOKES, INC.

Guarantee made this 18th day of March, 2010, by the General Electric Company, a corporation organized under the laws of the State of New York herein referred to as "guarantor", to the U.S. Nuclear Regulatory Commission (NRC), beneficiary, on behalf of our subsidiaries Global Nuclear Fuel-Americas, LLC, Wilmington Fuel Manufacturing Facility, 3901 Castle Hayne Road, Wilmington, NC 28401, GE-Hitachi Nuclear Energy Americas, LLC, Headquarters, 3901 Castle Hayne Road, Wilmington, NC 28401, and GE Reuter Stokes, Inc., 8499 Darrow Road, Twinsburg, OH, 44087.

Recitals

1. The guarantor has full authority and capacity to enter into this guarantee under its bylaws, articles of incorporation, and the laws of the State of New York, its State of incorporation. Guarantor has approval from its Board of Directors to enter into this guarantee.

2. This guarantee is being issued to comply with regulations issued by the NRC, an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974. NRC has promulgated regulations in Title 10, Chapter I of the Code of Federal Regulations, Parts 50, 70, and 72, which require that a holder of, or an applicant for, a reactor, materials, or interim storage facility license issued pursuant to 10 CFR Part 50, 70, or 72, as applicable, provide assurance that funds will be available when needed for required decommissioning activities.

3. The guarantee is issued to provide financial assurance for decommissioning activities for the Global Nuclear Fuel-Americas, LLC, Wilmington Fuel Manufacturing Facility, 3901 Castle Hayne Road, Wilmington, NC 28401, NRC License No. SNM-1097; GE-Hitachi Nuclear Energy Americas, LLC, Vallecitos Nuclear Center, 6705 Vallecitos Road, Sunol, CA 94566, NRC License Nos. DPR-1, R-33, TR-1, DR-10, and SNM-960; GE-Hitachi Nuclear Energy Americas, LLC, Morris Operation, 7555 East Collins Road, Morris, IL 60450, NRC License No. SNM-2500; and GE Reuter Stokes Facility, 8499 Darrow Road, Twinsburg, OH 44087, NRC License No. SNM-1826.

   The decommissioning cost for these facilities is $328,800,000.

4. The guarantor meets or exceeds the financial test criteria in Financial Test II (10 CFR Part 30 App. A Section II.A.2) and agrees to comply with all notification requirements as specified in 10 CFR Part 50, 70 and 72 and Appendix A to 10 CFR Part 30.

   The guarantor meets the following financial test:

   (i) A current rating for its most recent bond issuance of AAA, AA, A, or BBB as issued by Standard & Poor's, or Aaa, Aa, A or Baa as issued by Moody's; and

   (ii) Tangible net worth at least six times the costs covered by financial tests; and

   (iii) Tangible net worth of at least $10 million; and

   (iv) Assets located in the United States amounting to at least 90 percent of total assets or at least six times the costs covered by financial tests.

5. The guarantor has majority control of the voting stock for the following licensees covered

by this guarantee: Global Nuclear Fuel-Americas, LLC, Wilmington Fuel Manufacturing Facility, 3901 Castle Hayne Road, Wilmington, NC 28401, NRC License No. SNM-1097; GE-Hitachi Nuclear Energy Americas, LLC, Vallecitos Nuclear Center, 6705 Vallecitos Road, Sunol, CA 94566, NRC License Nos. DPR-1, R-33, TR-1, DR-10, and SNM-960; GE-Hitachi Nuclear Energy Americas, LLC, Morris Operation, 7555 East Collins Road, Morris, IL 60450, NRC License No. SNM-2500; and GE Reuter Stokes Facility, 8499 Darrow Road, Twinsburg, OH 44087, NRC License No. SNM-1826.

6. Decommissioning activities as used below refer to the activities required by 10 CFR Parts 50, 70, or 72, as applicable, for decommissioning of the facilities identified above.

7. For value received from Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., pursuant to the guarantor's authority to enter into this guarantee, the guarantor guarantees to the NRC that if any of the licensees fails to perform the required decommissioning activities, as required by License Nos. SNM-1097, DPR-1, R-33, TR-1, DR-10, SNM-960, SNM-2500 or SNM-1826, the guarantor shall:

   (a) carry out the required activities, <u>or</u>

   (b) set up a trust fund in favor of the above identified beneficiary in the amount of the current cost estimates for these activities.

8. The guarantor agrees to submit revised financial statements, financial test data, and a special auditor's report and reconciling schedule annually within 90 days of the close of the parent guarantor's fiscal year.

9. The guarantor agrees that if, at the end of any fiscal year before termination of this guarantee, it fails to meet the financial test criteria, the licensees shall each send within 90 days of the end of the fiscal year, by certified mail, notice to the NRC that the licensee intends to provide alternative financial assurance as specified in 10 CFR Part 50, 70, or 72, as applicable. Within 120 days after the end of the fiscal year, the guarantor shall establish such financial assurance if Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., have not done so.

10. The guarantor also agrees to notify the beneficiary promptly if the ownership of an associated licensee or the parent firm is transferred and to maintain this guarantee until the new parent firm or the licensee provides alternative financial assurance acceptable to the beneficiary.

11. The guarantor agrees that if it determines, at any time other than as described in Recital 9, that it no longer meets the financial test criteria or it is disallowed from continuing as a guarantor, it shall establish alternative financial assurance as specified in 10 CFR Part 30, 40, 50, 70, 72, as applicable, within 30 days, in the name of Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., unless these licensees have done so.

12. The guarantor as well as its successors and assigns agree to remain bound jointly and severally under this guarantee notwithstanding any or all of the following: amendment or modification of license or NRC-approved decommissioning funding plan for that facility, the extension or reduction of the time of performance of required activities, or any other

modification or alteration of an obligation of the licensee pursuant to 10 CFR Part 50, 70 or 72.

13. The guarantor agrees that all bound parties shall be jointly and severally liable for all litigation costs incurred by the beneficiary, NRC, in any successful effort to enforce the agreement against the guarantor.

14. The guarantor agrees to remain bound under this guarantee for as long as Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., must comply with the applicable financial assurance requirements of 10 CFR Part 50, 70, or 72, as applicable, for the previously listed facilities, except that the guarantor may cancel this guarantee by sending notice by certified mail to the NRC and to Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., such cancellation to become effective no earlier than 120 days after receipt of such notice by both the NRC and Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., as evidenced by the return receipts.

15. The guarantor agrees that if Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, or GE Reuter Stokes, Inc., fails to provide alternative financial assurance as specified in 10 CFR Part 50, 70 or 72, as applicable, and obtain written approval of such assurance from the NRC within 90 days after a notice of cancellation by the guarantor is received by both the NRC and Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., from the guarantor,

the guarantor shall provide such alternative financial assurance in the name of Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., or make full payment under the guarantee.

16. The guarantor expressly waives notice of acceptance of this guarantee by the NRC or by Global Nuclear Fuel-Americas, LLC, GE-Hitachi Nuclear Energy Americas, LLC, and GE Reuter Stokes, Inc., The guarantor also expressly waives notice of amendments or modification of the decommissioning requirements and of amendments or modification of the respective licenses.

17. If the guarantor files financial reports with the U.S. Securities and Exchange Commission, then it shall promptly submit them to the NRC during each year in which this guarantee is in effect.

I hereby certify that this guarantee is true and correct to the best of my knowledge.

General Electric Company

Keith S. Sherin
Vice Chairman and Chief Financial Officer

Witness

MY COMMISSION EXPIRES MAR. 31, 2014

CERTIFICATION

I, Keith S. Sherin, Vice Chairman and Chief Financial Officer of the General Electric Company, do hereby certify that the attached Minute #10855 entitled "Execution of Contracts and Other Instruments" is a true and correct copy of a portion of the minutes of the meeting of the board of Directors of General Electric Company held on April 26, 1988, which minutes were approved by the Board of Directors at its meeting on May 27, 1988, and revised on November 6, 2009.

Dated this 18th day of March 2010

Keith S. Sherin
Vice Chairman and Chief Financial Officer

ATTEST:

Attesting Secretary

EXECUTION OF CONTRACTS AND OTHER INSTRUMENTS

I, Eliza W. Fraser, an Attesting Secretary of General Electric Company, do hereby certify that the following is a true and correct copy of a delegation of authority to execute contracts and other instruments on behalf of General Electric Company pursuant to a resolution duly adopted by the Board of Directors on April 26, 1988:

> "RESOLVED, that (A) Any contract, lease, license, assignment, bond or other obligation, conveyance, power of attorney, guarantee, proxy, court pleading, release, tax return and related documents, or other instruments may be executed on behalf of this Company by the Chairman of the Board, a Vice Chairman of the Board, an Executive Vice President, a Senior Vice President, a Vice President reporting directly to the Chairman or a Vice Chairman of the Board, the Comptroller, the Treasurer, the Secretary, or any Vice President who is a corporate staff officer of the Company, all of the above-named individuals being hereinafter called "Authorized Persons."

I further certify that Keith S. Sherin is Vice Chairman and Chief Financial Officer of General Electric Company, and by reason of holding said position pursuant to the above quoted Board of Directors resolution has full authority to execute contracts and other instruments which relate to General Electric Company.

Witness my hand and seal of the General Electric Company this 18th day of March, 2010.

Eliza W. Fraser

Attesting Secretary

KPMG

KPMG LLP
Stamford Square
3001 Summer Street
Stamford, CT 06905

Independent Accountants' Report
on Applying Agreed-upon Procedures

The Board of Directors
General Electric Company:

We have performed the procedures enumerated below, which were agreed to by management of General Electric Company (the "Company"), solely to assist you in the filing of selected financial information included in the "Financial Test II" of your letter dated March 18, 2010 to the U.S. Nuclear Regulatory Commission (the "Letter"). The Company's management is responsible for the selected financial information. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of management of General Electric Company. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

1) Tangible Net Worth – We recalculated the dollar amount of the Company's tangible net worth at December 31, 2009, $39,788,000,000, as the difference between Total GE Shareowners' Equity at December 31, 2009, $117,291,000,000, and the sum of Goodwill, $65,574,000,000, and Other Intangible Assets, $11,929,000,000, at December 31, 2009, each reflected in the Statement of Financial Position on page 62 of the Company's 2009 Annual Report. We then compared the dollar amount of the Company's tangible net worth at December 31, 2009, to the amount shown in Item 5 of the Letter and found them to be in agreement.

2) Total Assets in the United States – We compared the Company's Total Assets in the United States at December 31, 2009, $389,254,000,000, as shown in Item 6 of the Letter, to a schedule prepared by the Company entitled "Operating Segments 12 – Global Total Assets," and found them to be in agreement.

3) Are At Least 90% of the Company's Assets Located in the United States – We divided the Company's Total Assets in the United States at December 31, 2009, $389,254,000,000, as shown in Item 6 of the Letter, by the Company's Total Assets at December 31, 2009, $781,818,000,000, reflected in the Statement of Financial Position on page 62 of the Company's 2009 Annual Report, and found that the Company's Total Assets in the United States were less than 90% of the Company's Total Assets. Accordingly, we agree with the Company's response of "No" in Item 9 of the Letter.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the selected financial information included in the Letter.

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Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Company, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

March 18, 2010