

EXHIBIT L

Decommissioning Funding Worksheet for Unit 1

Unit 1 permanently
 shutdown in 1998,
 28 years premature

MILLSTONE UNIT 1

Balances at Transaction Closing

Unit 1 Qualified Fund Balance as of 4/01/2001	\$263,177,000
Unit 1 Non-Qualified Fund Balance as of 4/01/2001	\$5,111,000
Unit 1 Guarantee Amount	\$25,423,666
Total Fund Balances at Closing	\$293,711,666

Millstone Unit 1 Decommissioning Expenditures

\$700,580,827	TLG Site-specific area-by-area decommissioning cost estimate in 1999 Includes costs to store spent fuel and to restore site to greenfield condition.
\$126,100,000	Expenditures made to bring Unit 1 to "Cold and Dark" SAFSTOR condition
\$70,000,000	Avoided expenditures for Independent Spent Fuel Storage Facility
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\$504,480,827	Estimated Decommissioning Cost ("Cold and Dark")

\$2,947,285 Annual monitoring cost during SAFSTOR (2000 \$)

4.50% Inflation rate
 6.50% After Tax Earnings

Year	Beginning of Year Balance	Earnings ⁽¹⁾	Unit 1 Expenditures	End of Year Balance
2001	\$293,711,666	\$14,318,444	\$2,309,935	\$305,720,175
2002	\$305,720,175	\$19,871,811	\$3,218,509	\$322,373,477
2003	\$322,373,477	\$20,954,276	\$3,363,342	\$339,964,411
2004	\$339,964,411	\$22,097,687	\$3,514,692	\$358,547,406
2005	\$358,547,406	\$23,305,581	\$3,672,853	\$378,180,134
2006	\$378,180,134	\$24,581,709	\$3,838,132	\$398,923,711
2007	\$398,923,711	\$25,930,041	\$4,010,848	\$420,842,904
2008	\$420,842,904	\$27,354,789	\$4,191,336	\$444,006,357
2009	\$444,006,357	\$28,860,413	\$4,379,946	\$468,486,825
2010	\$468,486,825	\$30,451,644	\$4,577,043	\$494,361,425
2011	\$494,361,425	\$32,133,493	\$4,783,010	\$521,711,907
2012	\$521,711,907	\$33,911,274	\$4,998,246	\$550,624,935
2013	\$550,624,935	\$35,790,621	\$5,223,167	\$581,192,389
2014	\$581,192,389	\$37,777,505	\$5,458,209	\$613,511,685
2015	\$613,511,685	\$39,878,260	\$5,703,829	\$647,686,115
2016	\$647,686,115	\$42,099,597	\$5,960,501	\$683,825,212
2017	\$683,825,212	\$44,448,639	\$6,228,724	\$722,045,127
2018	\$722,045,127	\$46,932,933	\$6,509,016	\$762,469,043
2019	\$762,469,043	\$49,560,488	\$6,801,922	\$805,227,609
2020	\$805,227,609	\$52,339,795	\$7,108,009	\$850,459,395
2021	\$850,459,395	\$55,279,861	\$7,427,869	\$898,311,387
2022	\$898,311,387	\$58,390,240	\$7,762,123	\$948,939,504
2023	\$948,939,504	\$61,681,068	\$8,111,419	\$1,002,509,153
2024	\$1,002,509,153	\$65,163,095	\$8,476,432	\$1,059,195,816
2025	\$1,059,195,816	\$68,847,728	\$8,857,872	\$1,119,185,672
2026	\$1,119,185,672	\$72,747,069	\$9,256,476	\$1,182,676,264
2027	\$1,182,676,264	\$76,873,957	\$9,673,018	\$1,249,877,204
2028	\$1,249,877,204	\$81,242,018	\$10,108,303	\$1,321,010,919
2029	\$1,321,010,919	\$85,865,710	\$10,563,177	\$1,396,313,452
2030	\$1,396,313,452	\$90,760,374	\$11,038,520	\$1,476,035,306

2031	\$1,476,035,306	\$95,942,295	\$11,535,253	\$1,560,442,348
2032	\$1,560,442,348	\$101,428,753	\$12,054,340	\$1,649,816,761
2033	\$1,649,816,761	\$107,238,089	\$12,596,785	\$1,744,458,065
2034	\$1,744,458,065	\$113,389,774	\$13,163,640	\$1,844,684,199
2035	\$1,844,684,199	\$119,904,473	\$13,756,004	\$1,950,832,668
2036	\$1,950,832,668	\$126,804,123	\$14,375,024	\$2,063,261,767
2037	\$2,063,261,767	\$134,112,015	\$15,021,900	\$2,182,351,881
2038	\$2,182,351,881	\$141,852,872	\$15,697,886	\$2,308,506,867
2039	\$2,308,506,867	\$150,052,946	\$16,404,291	\$2,442,155,523
2040	\$2,442,155,523	\$158,740,109	\$17,142,484	\$2,583,753,148
2041	\$2,583,753,148	\$167,943,955	\$17,913,896	\$2,733,783,207
2042	\$2,733,783,207	\$177,695,908	\$18,720,021	\$2,892,759,094
2043	\$2,892,759,094	\$188,029,341	\$19,562,422	\$3,061,226,013
2044	\$3,061,226,013	\$198,979,691	\$20,442,731	\$3,239,762,973
2045	\$3,239,762,973	\$210,584,593	\$21,362,654	\$3,428,984,912
2046	\$3,428,984,912	\$222,884,019	\$22,323,973	\$3,629,544,958
2047	\$3,629,544,958	\$235,920,422	\$23,328,552	\$3,842,136,829
2048	\$3,842,136,829	\$249,738,894	\$24,378,337	\$4,067,497,385
2049	\$4,067,497,385	\$264,387,330	\$25,475,362	\$4,306,409,353
2050	\$4,306,409,353	\$279,916,608	\$952,369,490	\$3,633,956,472
2051	\$3,633,956,472	\$236,207,171	\$995,226,117	\$2,874,937,526
2052	\$2,874,937,526	\$186,870,939	\$1,040,011,292	\$2,021,797,173
2053	\$2,021,797,173	\$131,416,816	\$1,086,811,800	\$1,066,402,189
2054	\$1,066,402,189	\$69,316,142	\$1,135,718,331	\$0

⁽¹⁾ Year 2001 pro rata earnings for 9 month period.