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 FACIL: 50-331 Duane Arnold Energy Center, Iowa Electric Light & Pow 05000331
 AUTH. NAME AUTHOR AFFILIATION
 REHNSTROM, J.B. Iowa Electric Light & Power Co.
 RECIP. NAME RECIPIENT AFFILIATION
 SALTZMAN, J. Antitrust & Indemnity Group

SUBJECT: Forwards certified projected cash flow for 1979 & actual cash flow for yr ending 790930. Tables indicate \$7 million cash flow requirement can be generated for payment of retrospective debts within three months.

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 TITLE: Annual Financial Reports Addressed to Antitrust Group (S)

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Iowa Electric Light and Power Company

J.B. REHNSTROM
SENIOR VICE PRESIDENT-FINANCE
AND SECRETARY

November 20, 1979

Mr. Jerome Saltzman, Chief
Antitrust and Indemnity Group
Nuclear Reactor Regulation
U. S. Nuclear Regulatory Commission
Washington, D. C. 20555

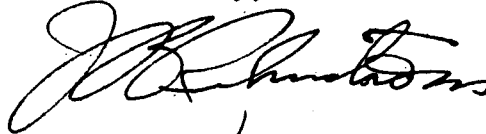
Re: Price-Anderson Act
Retrospective Premium System
Duane Arnold Energy Center
Docket No. 50-331

Dear Mr. Saltzman:

Iowa Electric Light and Power Company herein submits a certified projected cash flow for 1979 and the actual cash flow for the twelve months ended September 30, 1979, both of which indicate that the Company's \$7,000,000 cash flow requirement can be generated and would be available for payment of retrospective premiums within three months. A November, 1979 Shareholders' Bulletin is also enclosed. The Company does not anticipate that any capital expenditures would have to be curtailed to ensure payment of the retrospective premiums.

Also enclosed are updated letters from Central Iowa Power Cooperative and Corn Belt Power Cooperative, the other partners of the DAEC. These letters establish the guarantees of the Cooperatives' ability to respond to a call for retrospective premiums.

Sincerely,



JBR:sc

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IOWA ELECTRIC LIGHT AND POWER COMPANY

1979 INTERNAL CASH FLOW PROJECTION

DUANE ARNOLD ENERGY CENTER NUCLEAR POWER STATION

(In Thousands)

	<u>Actual</u> <u>Twelve Months</u> <u>Ended</u> <u>September 30, 1979</u>	<u>Projected</u> <u>1979</u>
Net income after taxes	\$ 21,301	\$ 21,130
Less dividends paid	16,110	17,199
	-----	-----
	5,191	3,931
	-----	-----
Adjustments:		
Depreciation and amortization	18,695	19,420
Deferred income taxes and investment tax credits	12,772	602
Allowance for funds used during construction	(4,736)	(4,593)
Refund of income taxes paid in prior years	-	10,694
	-----	-----
Total adjustments	26,731	26,123
	-----	-----
Internal cash flow	\$ <u>31,922</u>	\$ <u>30,054</u>
Average quarterly cash flow	\$ <u>7,980</u>	\$ <u>7,514</u>
Percentage ownership in all operating nuclear units	Duane Arnold Energy Center 70%	
Maximum total contingent liability		\$ <u>7,000</u>

The cash flow projection detailed above was prepared from the Company's internal cash forecast and such data represents the current estimate of the cash flow activity for 1979.

Date November 19, 1979

Robert J. Kuslowski
Treasurer

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