

# CENG

a joint venture of



March 8, 2012

U. S. Nuclear Regulatory Commission  
Washington, DC 20555

**ATTENTION:** Document Control Desk

**SUBJECT:** **Calvert Cliffs Nuclear Power Plant**  
Unit Nos. 1 & 2; Docket Nos. 50-317 & 50-318  
**Nine Mile Point Nuclear Station**  
Unit Nos. 1 & 2; Docket Nos. 50-220 & 50-410  
**R.E. Ginna Nuclear Power Plant**  
Docket No. 50-244

**Status of Decommissioning Funding**

**REFERENCES:** (a) Letter from Mr. S. A. Mormann (CENG) to Document Control Desk (NRC), dated March 29, 2011, Biennial Report: Status of Decommissioning Funding  
(b) Letter from Mr. H. B. Barron (CENG) and C. M. Crane (Exelon) to Document Control Desk (NRC), dated May 12, 2011, Application for Approval of Indirect Transfer of Control of Licenses

Pursuant to the requirements of Title 10 Code of Federal Regulations (CFR) 50.75(f)(1), this letter forwards the 2011 report on the status of decommissioning funding for Calvert Cliffs Nuclear Power Plant, R.E. Ginna Nuclear Power Plant, and Nine Mile Point Nuclear Station, which are wholly-owned subsidiaries of Constellation Energy Nuclear Group, LLC (CENG). Title 10 CFR 50.75(f)(1) requires that each power reactor licensee report, on a calendar-year basis, to the U.S. Nuclear Regulatory Commission (NRC) at least once every two years (or annually for plants involved in a merger or acquisition) on the status of its decommissioning funding for each reactor or part of a reactor that it owns. As of December 31, 2011, Constellation Energy Group, Inc. (CEG) was the ultimate owner of 50.01% of CENG. As stated in Reference (b), CEG and Exelon Corporation were involved in a pending merger on December 31, 2011. Since the merger was pending as of December 31, 2011, this letter and the associated attachments satisfy the requirement for reporting the status of decommissioning liability and funding.

The information required by 10 CFR 50.75(f)(1) is provided in Attachment (1). Please note the required information applicable to the Nine Mile Point Nuclear Station Unit 2 reactor includes summary

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statements provided by the 18% co-owner, Long Island Power Authority. Constellation Energy Nuclear Group has not independently verified information provided by this co-owner.

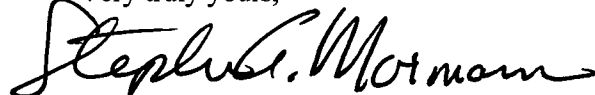
The license termination decommissioning cost estimates (DCEs) presented in Attachment (2) and in Row 1c of each table in Attachment (1) are based on the site-specific SAFSTOR decommissioning cost studies referenced in Reference (a). These DCEs reflect updates to the escalations of the cost data and trust fund balance information previously provided in the attachments to Reference (a). These DCEs are presented solely to demonstrate the adequacy of radiological decommissioning financial assurance for each facility; actual decommissioning costs and schedules may vary from these DCEs.

For the purpose of satisfying 10 CFR 50.75(b)(1), which requires that the DCEs be greater than the NRC minimum funding certification amounts, Row 1b of each table in Attachment (1) summarizes the DCEs based on immediate decommissioning without SAFSTOR. These DCEs on Row 1b are greater than the NRC minimum amounts summarized in Row 1a of each table in Attachment (1).

There are no new regulatory commitments contained in this letter.

Should you have questions regarding the information in this submittal, please contact Bruce Montgomery at (410) 470-3777 or [bruce.montgomery@cengllc.com](mailto:bruce.montgomery@cengllc.com).

Very truly yours,



Stephen A. Mormann

Attachments: (1) 2012 Decommissioning Funding Status Report: Year End 2011  
(2) 2012 Decommissioning Funding Analysis and Projected Cash Flow for Site-Specific SAFSTOR Decommissioning Studies

cc: D. V. Pickett, NRC  
R. V. Guzman, NRC  
J. A. Simpson, NRC  
T. Frederichs, NRC  
C. M. Regan, NRC  
W. M. Dean, NRC  
Resident Inspector, NRC (Calvert Cliffs)  
Resident Inspector, NRC (Ginna)

Resident Inspector, NRC (Nine Mile Point)  
S. Gray, Maryland DNR  
M. D. Hervey, LIPA  
B. Frymire, NYSDPS

**ATTACHMENT (1)**

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**2012 DECOMMISSIONING FUNDING STATUS REPORT:**

**YEAR END 2011**

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**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Calvert Cliffs Nuclear Power Plant**  
**Unit Nos. 1 & 2**  
**Docket Nos. 50-317 & 50-318**

**Table 1 – Calvert Cliffs Nuclear Power Plant**

	<b>Information Required by 10 CFR 50.75(f)(1)</b>	<b>Unit 1 (\$000's)</b>	<b>Unit 2 (\$000's)</b>	<b>Total (\$000's)</b>
1a	The minimum decommissioning fund estimate <sup>1</sup> as of December 31, 2011, pursuant to 10 CFR 50.75 (b) and (c)	\$447,768 <sup>2</sup>	\$447,768 <sup>2</sup>	\$895,536 <sup>2</sup>
1b	Decommissioning cost estimate from site-specific study Scenario 1 (immediate decommissioning without SAFSTOR costs) for Calvert Cliffs Nuclear Power Plant (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that demonstrates the license termination costs are greater than the NRC minimum	\$461,399 <sup>2</sup>	\$459,309 <sup>2</sup>	\$920,708 <sup>2</sup>
1c	Decommissioning cost estimate from site-specific study Scenario 3 (SAFSTOR) for Calvert Cliffs Nuclear Power Plant (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that provides an alternative to the NRC minimum in row 1a above in demonstrating financial assurance	\$614,482 <sup>2</sup>	\$613,608 <sup>2</sup>	\$1,228,090 <sup>2</sup>
2	The amount accumulated as of December 31, 2011 in the external decommissioning trust pursuant to 10 CFR 50.75 (b) and (c), net of income taxes payable/receivable	\$216,791 <sup>3</sup>	\$281,585 <sup>3</sup>	\$498,376
3	Schedule of the annual amounts remaining to be collected	\$0	\$0	\$0
4	Assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections			
	Annual decommissioning cost escalation	4% <sup>4</sup>		
	Annual after-tax rate of earnings on decommissioning funds	6% <sup>4</sup>		
	Frequency of contribution to the decommissioning trust	N/A		
5	Any contracts upon which CENG is relying pursuant to 10 CFR 50.75 (e)(1)(ii)(B)	No		
6	Any modifications to CENG's current method of providing financial assurance since the last submitted report	No		
7	Any material changes to trust agreements	No		

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Table 1 Notes – Calvert Cliffs Nuclear Power Plant**

- <sup>1</sup> Values are based on application of the generic minimum funding calculation specified in 10 CFR 50.75(c)(1), as adjusted in accordance with paragraph 50.75(c)(2) and Revision 14 of NUREG-1307. The Bureau of Labor Statistics (BLS) values used regarding energy and labor terms were taken from the best source available during the preparation of this submittal, which were the indices published as of December 2011 (preliminary for energy and final for labor).
- <sup>2</sup> These values represent decommissioning costs anticipated to be incurred in removing the Calvert Cliffs Nuclear Power Plant units safely from service and reducing residual radioactivity to levels that permit release of the property for unrestricted use and termination of the license. The cost of dismantling nonradioactive systems and structures is not included in this estimate, nor is the cost of managing and storing spent fuel on the site until transfer to the U. S. Department of Energy.
- <sup>3</sup> The trust fund balances generally contemplate that common decommissioning costs would be borne primarily by Unit 2, since the common facilities cannot be decommissioned until Unit 2 is decommissioned. However, consistent with the NRC minimum calculation, the site-specific SAFESTOR nuclear decommissioning cost study referenced in Reference (a) allocated the costs of decommissioning the common facilities evenly between Unit 1 and Unit 2.
- <sup>4</sup> The long-term target rate of return for the fund is approximately 6.5%; however, CENG employs here only a 6% rate of return in accordance with the “up to a 2 percent annual real rate of return” limitation set forth in 10 CFR 50.75(e). The weighted average cost escalation value of 4% for all decommissioning costs is based on recent site-specific decommissioning studies performed on a CENG fleet-wide basis.

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Nine Mile Point Nuclear Station**  
**Unit Nos. 1 & 2**  
**Docket Nos. 50-220 & 50-410**

**Table 2 – Nine Mile Point Nuclear Station<sup>1</sup>**  
**(Constellation Energy Nuclear Group (CENG) Ownership Interest)**

	Information Required by 10 CFR 50.75(f)(1)	Unit 1 (\$000's)	Unit 2 (\$000's)	Total (\$000's)
1a	The minimum decommissioning fund estimate <sup>2</sup> as of December 31, 2011, pursuant to 10 CFR 50.75 (b) and (c)	\$571,348 <sup>3</sup>	\$524,228 <sup>3</sup>	\$1,095,576 <sup>3</sup>
1b	Decommissioning cost estimate from site-specific study Scenario 1 (immediate decommissioning without SAFSTOR costs) for Nine Mile Point Nuclear Station (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that demonstrates the license termination costs are greater than the NRC minimum	\$617,738 <sup>3</sup>	\$548,070 <sup>3</sup>	\$1,165,808 <sup>3</sup>
1c	Decommissioning cost estimate from site-specific study Scenario 3 (SAFSTOR) for Nine Mile Point Nuclear Station (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that provides an alternative to the NRC minimum in row 1a above in demonstrating financial assurance	\$783,322 <sup>3</sup>	\$745,040 <sup>3</sup>	\$1,528,362 <sup>3</sup>
2	The amount accumulated as of December 31, 2011 in the external decommissioning trust pursuant to 10 CFR 50.75 (b) and (c), net of income taxes payable/receivable	\$390,586	\$246,782	\$637,368
3	Schedule of the annual amounts remaining to be collected	\$0	\$0	\$0
4	Assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections			
	Annual decommissioning cost escalation	4% <sup>4</sup>		
	Annual after-tax rate of earnings on decommissioning funds	6% <sup>4</sup>		
	Frequency of contribution to the decommissioning trust <sup>4</sup>	N/A		
5	Any contracts upon which CENG is relying pursuant to 10 CFR 50.75 (e)(1)(ii)(B)	No		
6	Any modifications to CENG's current method of providing financial assurance since the last submitted report	No		
7	Any material changes to trust agreements	No		

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Table 2 Notes - Nine Mile Point Nuclear Station**  
**(Constellation Energy Nuclear Group Ownership Interest)**

- <sup>1</sup> On November 7, 2001, Constellation Energy Group (now CENG) completed the acquisition of 100% of Nine Mile Point Nuclear Station Unit 1 (NMP-1) and 82% of Nine Mile Point Nuclear Station Unit 2 (NMP-2). The NMP-1 amounts provided in this table represent the 100% CENG share of decommissioning responsibilities. The NMP-2 amounts provided in this table represent the 82% CENG share of decommissioning responsibilities. Table 3 contains information regarding the 18% share of the liability assumed by the Long Island Power Authority.
- <sup>2</sup> Values are based on application of the generic minimum funding calculation specified in 10 CFR 50.75(c)(1), as adjusted in accordance with paragraph 50.75(c)(2) and Revision 14 of NUREG-1307. The Bureau of Labor Statistics (BLS) values used regarding energy and labor terms were taken from the best source available during the preparation of this submittal, which were the indices published as of December 2011 (preliminary for energy and final for labor).
- <sup>3</sup> These values represent the decommissioning costs, relative to the CENG interests, as anticipated to be incurred in removing the Nine Mile Point Nuclear Station units safely from service and reducing residual radioactivity to levels that permit release of the property for unrestricted use and termination of the license. The cost of dismantling nonradioactive systems and structures is not included in this estimate, nor is the cost of managing and storing spent fuel on the site until transfer to the U.S. Department of Energy.
- <sup>4</sup> The long-term target rate of return for the fund is approximately 6.5%; however, CENG employs here only a 6% rate of return in accordance with the "up to a 2 percent annual real rate of return" limitation set forth in 10 CFR 50.75(e). The weighted average cost escalation value of 4% for all decommissioning costs is based on recent site-specific decommissioning studies performed on a CENG fleet-wide basis.

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Nine Mile Point Nuclear Station**  
**Unit Nos. 1 & 2**  
**Docket Nos. 50-220 & 50-410**

**Table 3 – Nine Mile Point Nuclear Station**  
**(Long Island Power Authority 18% NMP-2 Ownership Interest)<sup>1</sup>**

*Note: Information in this table for rows 2-7 was provided by the NMP-2 minority owner, Long Island Power Authority. CENG has not independently verified or assessed the information provided by this co-owner.*

	Information Required by 10 CFR 50.75(f)(1)	Unit 1 (\$000's)	Unit 2 (\$000's)	Total (\$000's)
1a	The minimum decommissioning fund estimate <sup>2</sup> as of December 31, 2011, pursuant to 10 CFR 50.75 (b) and (c)	N/A	\$115,075 <sup>3</sup>	\$115,075 <sup>3</sup>
1b	Decommissioning cost estimate from site-specific study Scenario 1 (immediate decommissioning without SAFSTOR costs) for Nine Mile Point Nuclear Station (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that demonstrates the license termination costs are greater than the NRC minimum	N/A	\$120,308 <sup>3</sup>	\$120,308 <sup>3</sup>
1c	Decommissioning cost estimate from site-specific study Scenario 3 (SAFSTOR) for Nine Mile Point Nuclear Station (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that provides an alternative to the NRC minimum in row 1a above in demonstrating financial assurance	N/A	\$163,545 <sup>3</sup>	\$163,545 <sup>3</sup>
2	The amount accumulated as of December 31, 2011 in the external decommissioning trust pursuant to 10 CFR 50.75 (b) and (c), net of income taxes payable/receivable	N/A	\$ 70,366	\$ 70,366
3	Schedule of the annual amounts remaining to be collected	\$0	\$0	\$0
4	Assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections			
	Annual decommissioning cost escalation	N/A	4% <sup>4</sup>	4% <sup>4</sup>
	Annual after-tax rate of earnings on decommissioning funds	N/A	6% <sup>4</sup>	6% <sup>4</sup>
	Frequency of contribution to the decommissioning trust	N/A		
5	Any contracts upon which Long Island Power Authority is relying pursuant to 10 CFR 50.75 (e)(1)(ii)(B)	No		
6	Any modifications to the Long Island Power Authority's current method of providing financial assurance since the last submitted report	No		
7	Any material changes to trust agreements	No		



**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Table 3 Notes – Nine Mile Point Nuclear Station**  
**(Long Island Power Authority 18% NMP-2 Ownership Interest)**

- <sup>1</sup> On November 7, 2001, Constellation Energy Group (now CENG) completed the acquisition of 100% of Nine Mile Point Nuclear Station Unit 1 (NMP-1) and 82% of Nine Mile Point Nuclear Station Unit 2 (NMP-2). The NMP-2 amounts provided in this table represent the remaining 18% Long Island Power Authority (LIPA) share of decommissioning responsibilities. Constellation Energy Nuclear Group has not independently verified this information as provided by the co-owner.
- <sup>2</sup> Values are based on application of the generic minimum funding calculation specified in 10 CFR 50.75(c)(1), as adjusted in accordance with paragraph 50.75(c)(2) and Revision 14 of NUREG-1307. The Bureau of Labor Statistics (BLS) values used regarding energy and labor terms were taken from the best source available during the preparation of this submittal, which were the indices published as of December 2011 (preliminary for energy and final for labor).
- <sup>3</sup> These values represent the decommissioning costs, relative to the LIPA interests, as anticipated to be incurred in removing NMP-2 safely from service and reducing residual radioactivity to levels that permit release of the property for unrestricted use and termination of the license. The cost of dismantling nonradioactive systems and structures is not included in this estimate, nor is the cost of managing and storing spent fuel on the site until transfer to the U.S. Department of Energy. Constellation Energy Nuclear Group has not independently verified this information as provided by the co-owner.
- <sup>4</sup> The long-term target rate of return for the fund is approximately 6%, which is in accordance with the “up to a 2 percent annual real rate of return” limitation set forth in 10 CFR 50.75(e). The weighted average cost escalation value of 4% for all decommissioning costs is based on recent site-specific decommissioning studies performed on a CENG fleet-wide basis.

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**R.E. GINNA NUCLEAR POWER PLANT**  
**Docket No. 50-244**

**Table 4 – R.E. Ginna Nuclear Power Plant<sup>1</sup>**

	<b>Information Required by 10 CFR 50.75(f)(1)</b>	<b>Total (\$000's)</b>
1a	The minimum decommissioning fund estimate <sup>2</sup> as of December 31, 2011, pursuant to 10 CFR 50.75 (b) and (c)	\$423,059 <sup>3</sup>
1b	Decommissioning cost estimate from site-specific study Scenario 1 (immediate decommissioning without SAFSTOR costs) for R.E. Ginna Nuclear Power Plant (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that demonstrates the license termination costs are greater than the NRC minimum	\$430,450 <sup>3</sup>
1c	Decommissioning cost estimate from site-specific study Scenario 3 (SAFSTOR) for R.E. Ginna Nuclear Power Plant (Reference a) and escalated to end-of-2011 dollars, as described in Attachment (2), that provides an alternative to the NRC minimum in row 1a above in demonstrating financial assurance	\$636,331 <sup>3</sup>
2	The amount accumulated as of December 31, 2011 in the external decommissioning trust pursuant to 10 CFR 50.75 (b) and (c), net of income taxes payable/receivable	\$274,398
3	Schedule of the annual amounts remaining to be collected	\$0
4	Assumptions used regarding escalation in decommissioning cost, rates of earnings on decommissioning funds, and rates of other factors used in funding projections	
	Annual decommissioning cost escalation	4% <sup>4</sup>
	Annual after-tax rate of earnings on decommissioning funds	6% <sup>4</sup>
	Frequency of contribution to the decommissioning trust	N/A
5	Any contracts upon which CENG is relying pursuant to 10 CFR 50.75 (e)(1)(ii)(B)	No
6	Any modifications to CENG's current method of providing financial assurance since the last submitted report	No
7	Any material changes to trust agreements	No

**ATTACHMENT (1)**  
**2012 DECOMMISSIONING FUNDING STATUS REPORT:**  
**YEAR END 2011**

**Table 4 Notes – R.E. Ginna Nuclear Power Plant**

- <sup>1</sup> On June 10, 2004, Constellation Energy Group (now CENG) completed acquisition of 100% of the R.E. Ginna Nuclear Power Plant and associated assets. The amounts provided in this table represent that 100% CENG share of decommissioning responsibilities.
- <sup>2</sup> Values are based on application of the generic minimum funding calculation specified in 10 CFR 50.75(c)(1), as adjusted in accordance with paragraph 50.75(c)(2) and Revision 14 of NUREG-1307. The Bureau of Labor Statistics (BLS) values used regarding energy and labor terms were taken from the best source available during the preparation of this submittal, which were the indices published as of December 2011 (preliminary for energy and final for labor).
- <sup>3</sup> These values represent decommissioning costs anticipated to be incurred in removing the R.E. Ginna Nuclear Power Plant unit safely from service and reducing residual radioactivity to levels that permit release of the property for unrestricted use and termination of the license. The cost of dismantling nonradioactive systems and structures is not included in this estimate, nor is the cost of managing and storing spent fuel on the site until transfer to the U. S. Department of Energy.
- <sup>4</sup> The long-term target rate of return for the fund is approximately 6.5%; however, CENG employs here only a 6% rate of return in accordance with the “up to a 2 percent annual real rate of return” limitation set forth in 10 CFR 50.75(e). The weighted average cost escalation value of 4% for all decommissioning costs is based on recent site-specific decommissioning studies performed on a CENG fleet-wide basis.

**ATTACHMENT (2)**

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**2012 DECOMMISSIONING FUNDING ANALYSIS AND  
PROJECTED CASH FLOW FOR SITE-SPECIFIC SAFSTOR  
DECOMMISSIONING STUDIES**

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**Constellation Energy Nuclear Group (CENG)**  
**NRC Financial Assurance**  
**As of December 31, 2011**  
**Dollars in Thousands**

	Calvert Cliffs		Nine Mile Point				Ginna
	Unit 1	Unit 2	Unit 1	Unit 2		Total Unit 2	
				CENG 82%	LIPA 18%		
License expiration and shutdown date	7/31/2034	8/13/2036	8/22/2029	10/31/2046	10/31/2046	10/31/2046	9/18/2029
Radiological Decommissioning Trust Fund Activity:							
Trust fund balance as of December 31, 2011, net of income taxes payable/receivable [A]	\$216,791	\$281,585	\$390,586	\$246,782	\$70,366	\$317,148	\$274,398
Less total license termination disbursements per site-specific study (Scenario 3):							
In 2009 dollars per 2009 study [B]	(518,244)	(517,507)	(700,583)	(666,344)	(146,271)	(812,615)	(537,306)
Escalated to year-end 2011 dollars [C = B x L (escalation ratio below)]	(614,482)	(613,608)	(783,322)	(745,040)	(163,545)	(908,585)	(636,331)
Trust fund earnings through decommissioning period based on 2% real rate of return [D]	<u>421,513</u>	<u>633,903</u>	<u>750,443</u>	<u>758,780</u>	<u>235,830</u>	<u>994,610</u>	<u>484,812</u>
Trust fund balance at end of decommissioning period, net of income taxes payable/receivable [E=A+C+D]	<u>\$23,822</u>	<u>\$301,880</u>	<u>\$357,707</u>	<u>\$260,522</u>	<u>\$142,651</u>	<u>\$403,173</u>	<u>\$122,879</u>
Comparison of Site-Specific Studies to NRC Minimum:							
Total license termination disbursements per prompt decommissioning scenario of site-specific study (Scenario 1):							
In 2009 dollars per 2009 study [F]	\$389,136	\$387,374	\$552,489	\$490,180	\$107,600	\$597,780	\$363,464
Escalated to year-end 2011 dollars [G= F x L (escalation ratio below)]	461,399	459,309	617,738	548,070	120,308	668,378	430,450
NRC minimum as of December 31, 2011 [H]	447,768	447,768	571,348	524,228	115,075	639,303	423,059
Site-specific study amount greater than NRC minimum amount [G > H]	Yes	Yes	Yes	Yes	Yes	Yes	Yes

**Notes:**

- 1 A final determination of the decommissioning approach for each of the units has not been made. For the purpose of this financial assurance submittal, each of the projected trust fund balances (net of income taxes payable/receivable) is based on Scenario 3 of the supporting site-specific study, which is within the guidelines set forth in 10 C.F.R. 50.75. Different decommissioning options that also meet the NRC financial assurance requirements may be chosen in the future. Any funds remaining after the completion of radiological decommissioning could be available for nonradiological decommissioning.
- 2 For Nine Mile Point Unit 2 amounts above, the trust fund balance amounts as of December 31, 2011 reflect the actual CENG and Long Island Power Authority (LIPA) fund balances (net of income taxes payable/receivable), the disbursement and NRC minimum amounts reflect the 82%/18% CENG/LIPA pro rata ownership split, and the earnings are calculated on the trust fund balances (net of income taxes payable/receivable) less the pro rata distributions. The supporting site-specific study reflects the cost of decommissioning 100% of the unit.
- 3 The NRC minimum as of December 31, 2011, including burial costs, is based on NUREG 1307 Rev 14 updated through the Bureau of Labor Statistics published labor and energy indices as of December 31, 2011, except that the energy-related indices are preliminary estimates as of December 2011, since the final indices for the energy-related indices have yet to be published.
- 4 Decommissioning expenditures are assumed to be paid as of January 1 of each year, apply to only license termination radiological decommissioning costs, and do not include any other decommissioning costs such as costs for spent fuel management or restoration of the site to "greenfield" status.
- 5 Each scenario in the site-specific study was based upon costs in 2009 dollars. These costs were escalated at the same rate that the NRC Minimum for each unit increased from December 31, 2008 to December 31, 2011, as calculated below.

Calculation of Cost Escalation Rate (Described in Note 5 Above) - Dollars in Thousands					
	Calvert Cliffs		Nine Mile Point		Ginna
	Unit 1	Unit 2	Unit 1	Unit 2	
NRC Minimum:					
NRC Minimum as of December 31, 2008 per 2009 NRC Biennial Submittal [J]	\$376,413	\$376,413	\$511,020	\$571,801	\$357,231
NRC Minimum per 2009 Biennial Submittal adjusted for Calvert Cliffs' MWth increase [K] (\$99,086/\$98,760=1.00330)	377,654	377,654	511,020	571,801	357,231
NRC Minimum as of December 31, 2011 per this 2012 NRC Submittal [H]	447,768	447,768	571,348	639,303	423,059
Ratio of NRC Minimum per 2012 Submittal to adjusted NRC Minimum per 2009 Biennial Submittal [L=H/K]	1.1857	1.1857	1.1181	1.1181	1.1843
Cost escalation rate from 2009 site-specific studies to this 2012 NRC Biennial Submittal	18.57%	18.57%	11.81%	11.81%	18.43%

**Calvert Cliffs Nuclear Power Plant - Unit 1 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1857</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2011					\$ 216,791
2012	\$ 216,791			\$ 4,336	221,127
2013	221,127			4,423	225,549
2014	225,549			4,511	230,060
2015	230,060			4,601	234,662
2016	234,662			4,693	239,355
2017	239,355			4,787	244,142
2018	244,142			4,883	249,025
2019	249,025			4,980	254,005
2020	254,005			5,080	259,085
2021	259,085			5,182	264,267
2022	264,267			5,285	269,552
2023	269,552			5,391	274,943
2024	274,943			5,499	280,442
2025	280,442			5,609	286,051
2026	286,051			5,721	291,772
2027	291,772			5,835	297,608
2028	297,608			5,952	303,560
2029	303,560			6,071	309,631
2030	309,631			6,193	315,824
2031	315,824			6,316	322,140
2032	322,140			6,443	328,583
2033	328,583			6,572	335,154
2034	335,154	\$ 4,658	\$ 5,523	6,593	336,224
2035	336,224	6,608	7,836	6,568	334,956
2036	334,956	23,418	27,767	6,144	313,334
2037	313,334	35,222	41,763	5,431	277,002
2038	277,002	3,111	3,689	5,466	278,780
2039	278,780	3,111	3,689	5,502	280,592
2040	280,592	3,111	3,689	5,538	282,441
2041	282,441	7,957	9,435	5,460	278,466
2042	278,466	9,510	11,276	5,344	272,534
2043	272,534	2,211	2,622	5,398	275,310
2044	275,310	2,211	2,622	5,454	278,142
2045	278,142	2,211	2,622	5,510	281,031
2046	281,031	2,211	2,622	5,568	283,977
2047	283,977	2,211	2,622	5,627	286,983
2048	286,983	2,211	2,622	5,687	290,048

**Calvert Cliffs Nuclear Power Plant - Unit 1 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1857</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2049	290,048	2,211	2,622	5,749	293,175
2050	293,175	2,211	2,622	5,811	296,364
2051	296,364	2,211	2,622	5,875	299,617
2052	299,617	2,211	2,622	5,940	302,935
2053	302,935	2,211	2,622	6,006	306,320
2054	306,320	2,211	2,622	6,074	309,772
2055	309,772	2,211	2,622	6,143	313,293
2056	313,293	2,634	3,123	6,203	316,374
2057	316,374	2,211	2,622	6,275	320,027
2058	320,027	2,211	2,622	6,348	323,753
2059	323,753	2,211	2,622	6,423	327,554
2060	327,554	2,211	2,622	6,499	331,431
2061	331,431	2,211	2,622	6,576	335,385
2062	335,385	2,211	2,622	6,655	339,419
2063	339,419	2,211	2,622	6,736	343,533
2064	343,533	2,211	2,622	6,818	347,729
2065	347,729	2,499	2,963	6,895	351,661
2066	351,661	2,573	3,051	6,972	355,583
2067	355,583	2,573	3,051	7,051	359,582
2068	359,582	2,573	3,051	7,131	363,662
2069	363,662	2,573	3,051	7,212	367,824
2070	367,824	2,573	3,051	7,295	372,068
2071	372,068	2,573	3,051	7,380	376,397
2072	376,397	2,573	3,051	7,467	380,813
2073	380,813	2,573	3,051	7,555	385,318
2074	385,318	2,573	3,051	7,645	389,912
2075	389,912	2,573	3,051	7,737	394,599
2076	394,599	2,996	3,552	7,821	398,868
2077	398,868	5,532	6,559	7,846	400,155
2078	400,155	16,381	19,423	7,615	388,346
2079	388,346	73,513	87,165	6,024	307,205
2080	307,205	103,452	122,663	3,691	188,232
2081	188,232	64,458	76,428	2,236	114,041
2082	114,041	44,415	52,663	1,228	62,605
2083	62,605	33,416	39,621	460	23,444
2084	23,444	75	88	467	23,822
<b>Totals and Ending Fund Balance</b>		<b>\$ 518,244</b>	<b>\$ 614,482</b>	<b>\$ 421,513</b>	<b>\$ 23,822</b>

**Calvert Cliffs Nuclear Power Plant - Unit 2 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1857</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2011					\$ 281,585
2012	\$ 281,585			\$ 5,632	287,217
2013	287,217			5,744	292,961
2014	292,961			5,859	298,820
2015	298,820			5,976	304,797
2016	304,797			6,096	310,893
2017	310,893			6,218	317,110
2018	317,110			6,342	323,453
2019	323,453			6,469	329,922
2020	329,922			6,598	336,520
2021	336,520			6,730	343,251
2022	343,251			6,865	350,116
2023	350,116			7,002	357,118
2024	357,118			7,142	364,260
2025	364,260			7,285	371,545
2026	371,545			7,431	378,976
2027	378,976			7,580	386,556
2028	386,556			7,731	394,287
2029	394,287			7,886	402,173
2030	402,173			8,043	410,216
2031	410,216			8,204	418,420
2032	418,420			8,368	426,789
2033	426,789			8,536	435,325
2034	435,325	\$ 4,658	\$ 5,523	8,596	438,398
2035	438,398	6,608	7,836	8,611	439,173
2036	439,173	19,848	23,534	8,313	423,952
2037	423,952	38,791	45,995	7,559	385,516
2038	385,516	3,111	3,689	7,637	389,464
2039	389,464	3,111	3,689	7,715	393,490
2040	393,490	3,111	3,689	7,796	397,597
2041	397,597	7,957	9,435	7,763	395,925
2042	395,925	9,510	11,276	7,693	392,342
2043	392,342	2,211	2,622	7,794	397,514
2044	397,514	2,211	2,622	7,898	402,791
2045	402,791	2,211	2,622	8,003	408,172
2046	408,172	2,211	2,622	8,111	413,661
2047	413,661	2,211	2,622	8,221	419,260
2048	419,260	2,211	2,622	8,333	424,971



**Calvert Cliffs Nuclear Power Plant - Unit 2 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1857</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2049	424,971	2,211	2,622	8,447	430,796
2050	430,796	2,211	2,622	8,563	436,738
2051	436,738	2,211	2,622	8,682	442,799
2052	442,799	2,211	2,622	8,804	448,980
2053	448,980	2,211	2,622	8,927	455,286
2054	455,286	2,211	2,622	9,053	461,717
2055	461,717	2,211	2,622	9,182	468,277
2056	468,277	2,634	3,123	9,303	474,458
2057	474,458	2,211	2,622	9,437	481,273
2058	481,273	2,211	2,622	9,573	488,224
2059	488,224	2,211	2,622	9,712	495,314
2060	495,314	2,211	2,622	9,854	502,546
2061	502,546	2,211	2,622	9,998	509,923
2062	509,923	2,211	2,622	10,146	517,447
2063	517,447	2,211	2,622	10,297	525,122
2064	525,122	2,211	2,622	10,450	532,950
2065	532,950	2,499	2,963	10,600	540,587
2066	540,587	2,573	3,051	10,751	548,286
2067	548,286	2,573	3,051	10,905	556,140
2068	556,140	2,573	3,051	11,062	564,151
2069	564,151	2,573	3,051	11,222	572,322
2070	572,322	2,573	3,051	11,385	580,657
2071	580,657	2,573	3,051	11,552	589,158
2072	589,158	2,573	3,051	11,722	597,829
2073	597,829	2,573	3,051	11,896	606,674
2074	606,674	2,573	3,051	12,072	615,695
2075	615,695	2,573	3,051	12,253	624,897
2076	624,897	2,996	3,552	12,427	633,772
2077	633,772	5,532	6,559	12,544	639,757
2078	639,757	16,381	19,423	12,407	632,741
2079	632,741	51,446	60,999	11,435	583,177
2080	583,177	91,479	108,466	9,494	484,205
2081	484,205	80,580	95,544	7,773	396,434
2082	396,434	61,597	73,036	6,468	329,866
2083	329,866	33,416	39,621	5,805	296,050
2084	296,050	75	88	5,919	301,880
<b>Totals and Ending Fund Balance</b>		<b>\$ 517,507</b>	<b>\$ 613,608</b>	<b>\$ 633,903</b>	<b>\$ 301,880</b>

**Nine Mile Point Nuclear Station - Unit 1 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year A	Radiological Decommissioning Expenditures in 2009 Dollars B	Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1181	2.00% Annual Trust Fund Earnings D = (A - C) x 2%	Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)
2011					\$ 390,586
2012	\$ 390,586			\$ 7,812	398,398
2013	398,398			7,968	406,366
2014	406,366			8,127	414,493
2015	414,493			8,290	422,783
2016	422,783			8,456	431,239
2017	431,239			8,625	439,863
2018	439,863			8,797	448,661
2019	448,661			8,973	457,634
2020	457,634			9,153	466,786
2021	466,786			9,336	476,122
2022	476,122			9,522	485,645
2023	485,645			9,713	495,357
2024	495,357			9,907	505,265
2025	505,265			10,105	515,370
2026	515,370			10,307	525,677
2027	525,677			10,514	536,191
2028	536,191	\$ 5,827	\$ 6,515	10,594	540,269
2029	540,269	49,409	55,244	9,700	494,725
2030	494,725	31,175	34,857	9,197	469,066
2031	469,066	3,530	3,947	9,302	474,421
2032	474,421	3,530	3,947	9,409	479,884
2033	479,884	3,530	3,947	9,519	485,455
2034	485,455	17,272	19,312	9,323	475,466
2035	475,466	13,691	15,308	9,203	469,361
2036	469,361	1,772	1,981	9,348	476,728
2037	476,728	1,772	1,981	9,495	484,242
2038	484,242	1,772	1,981	9,645	491,906
2039	491,906	1,772	1,981	9,799	499,724
2040	499,724	1,772	1,981	9,955	507,698
2041	507,698	1,772	1,981	10,114	515,831
2042	515,831	1,772	1,981	10,277	524,127
2043	524,127	1,772	1,981	10,443	532,589
2044	532,589	1,772	1,981	10,612	541,221
2045	541,221	1,774	1,984	10,785	550,022
2046	550,022	1,781	1,991	10,961	558,991
2047	558,991	1,812	2,026	11,139	568,105
2048	568,105	1,770	1,979	11,323	577,448

**Nine Mile Point Nuclear Station - Unit 1 (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1181</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2049	577,448	2,552	2,854	11,492	586,086
2050	586,086	1,770	1,979	11,682	595,789
2051	595,789	1,770	1,979	11,876	605,686
2052	605,686	1,809	2,023	12,073	615,736
2053	615,736	1,781	1,991	12,275	626,019
2054	626,019	1,781	1,991	12,481	636,509
2055	636,509	1,781	1,991	12,690	647,208
2056	647,208	1,781	1,991	12,904	658,121
2057	658,121	1,781	1,991	13,123	669,252
2058	669,252	1,781	1,991	13,345	680,606
2059	680,606	1,781	1,991	13,572	692,187
2060	692,187	1,781	1,991	13,804	704,000
2061	704,000	1,781	1,991	14,040	716,049
2062	716,049	1,781	1,991	14,281	728,339
2063	728,339	1,781	1,991	14,527	740,875
2064	740,875	1,781	1,991	14,778	753,661
2065	753,661	1,781	1,991	15,033	766,703
2066	766,703	1,781	1,991	15,294	780,006
2067	780,006	1,784	1,995	15,560	793,571
2068	793,571	1,781	1,991	15,832	807,412
2069	807,412	2,563	2,865	16,091	820,638
2070	820,638	1,781	1,991	16,373	835,019
2071	835,019	1,844	2,062	16,659	849,616
2072	849,616	2,141	2,394	16,944	864,167
2073	864,167	19,280	21,557	16,852	859,462
2074	859,462	71,655	80,117	15,587	794,932
2075	794,932	233,154	260,690	10,685	544,927
2076	544,927	137,374	153,598	7,827	399,156
2077	399,156	43,344	48,463	7,014	357,707
<b>Totals and Ending Fund Balance</b>		<b>\$ 700,583</b>	<b>\$ 783,322</b>	<b>\$ 750,443</b>	<b>\$ 357,707</b>

**Nine Mile Point Nuclear Station - Unit 2 - CENG's 82% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year A	Radiological Decommissioning Expenditures in 2009 Dollars B	CENG's 82% Portion of Radiological Decommissioning Expenditures in Year-End 2011 Dollars C = B x 1.1181 x 82%	2.00% Annual Trust Fund Earnings D = (A - C) x 2%	Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)
2011					\$ 246,782
2012	\$ 246,782			\$ 4,936	251,718
2013	251,718			5,034	256,752
2014	256,752			5,135	261,887
2015	261,887			5,238	267,125
2016	267,125			5,342	272,467
2017	272,467			5,449	277,917
2018	277,917			5,558	283,475
2019	283,475			5,669	289,144
2020	289,144			5,783	294,927
2021	294,927			5,899	300,826
2022	300,826			6,017	306,842
2023	306,842			6,137	312,979
2024	312,979			6,260	319,239
2025	319,239			6,385	325,624
2026	325,624			6,512	332,136
2027	332,136			6,643	338,779
2028	338,779			6,776	345,554
2029	345,554			6,911	352,465
2030	352,465			7,049	359,515
2031	359,515			7,190	366,705
2032	366,705			7,334	374,039
2033	374,039			7,481	381,520
2034	381,520			7,630	389,150
2035	389,150			7,783	396,933
2036	396,933			7,939	404,872
2037	404,872			8,097	412,969
2038	412,969			8,259	421,229
2039	421,229			8,425	429,653
2040	429,653			8,593	438,247
2041	438,247			8,765	447,011
2042	447,011			8,940	455,952
2043	455,952			9,119	465,071
2044	465,071			9,301	474,372
2045	474,372	\$ 2,821	\$ 2,586	9,436	481,222
2046	481,222	26,954	24,712	9,130	465,640
2047	465,640	54,709	50,160	8,310	423,790

**Nine Mile Point Nuclear Station - Unit 2 - CENG's 82% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological	Radiological	CENG's 82% Portion	2.00%	Radiological
	Decommissioning	Decommissioning	of Radiological	Annual Trust Fund	Decommissioning
	Trust Fund Balance as of Beginning of Year A	Expenditures in 2009 Dollars B	Expenditures in Year-End 2011 Dollars C = B x 1.1181 x 82%	Earnings D = (A - C) x 2%	Trust Fund Balance as of End of Year E = (A - C + D)
2048	423,790	5,283	4,843	8,379	427,325
2049	427,325	5,283	4,843	8,450	430,932
2050	430,932	5,283	4,843	8,522	434,610
2051	434,610	19,596	17,966	8,333	424,977
2052	424,977	20,531	18,824	8,123	414,276
2053	414,276	2,247	2,060	8,244	420,460
2054	420,460	2,247	2,060	8,368	426,769
2055	426,769	2,247	2,060	8,494	433,203
2056	433,203	2,247	2,060	8,623	439,766
2057	439,766	2,247	2,060	8,754	446,461
2058	446,461	2,247	2,060	8,888	453,289
2059	453,289	2,247	2,060	9,025	460,254
2060	460,254	2,247	2,060	9,164	467,358
2061	467,358	2,247	2,060	9,306	474,604
2062	474,604	2,247	2,060	9,451	481,995
2063	481,995	2,247	2,060	9,599	489,534
2064	489,534	2,247	2,060	9,749	497,224
2065	497,224	2,247	2,060	9,903	505,067
2066	505,067	2,247	2,060	10,060	513,068
2067	513,068	2,251	2,064	10,220	521,224
2068	521,224	2,246	2,060	10,383	529,548
2069	529,548	3,312	3,037	10,530	537,041
2070	537,041	2,246	2,060	10,700	545,681
2071	545,681	2,311	2,119	10,871	554,434
2072	554,434	2,606	2,389	11,041	563,085
2073	563,085	2,470	2,264	11,216	572,037
2074	572,037	2,416	2,215	11,396	581,218
2075	581,218	2,450	2,246	11,579	590,552
2076	590,552	2,462	2,257	11,766	600,060
2077	600,060	2,897	2,656	11,948	609,352
2078	609,352	3,319	3,043	12,126	618,435
2079	618,435	3,319	3,043	12,308	627,699
2080	627,699	3,319	3,043	12,493	637,149
2081	637,149	3,319	3,043	12,682	646,788
2082	646,788	3,319	3,043	12,875	656,620
2083	656,620	3,319	3,043	13,072	666,648
2084	666,648	3,319	3,043	13,272	676,876

**Nine Mile Point Nuclear Station - Unit 2 - CENG's 82% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year <b>A</b>	Radiological Decommissioning Expenditures in 2009 Dollars <b>B</b>	CENG's 82% Portion of Radiological Decommissioning Expenditures in Year-End 2011 Dollars <b>C = B x 1.1181 x 82%</b>	2.00% Annual Trust Fund Earnings <b>D = (A - C) x 2%</b>	Radiological Decommissioning Trust Fund Balance as of End of Year <b>E = (A - C + D)</b>
2085	676,876	3,319	3,043	13,477	687,310
2086	687,310	3,319	3,043	13,685	697,952
2087	697,952	3,319	3,043	13,898	708,807
2088	708,807	3,319	3,043	14,115	719,879
2089	719,879	4,385	4,021	14,317	730,175
2090	730,175	17,126	15,702	14,289	728,763
2091	728,763	69,028	63,287	13,310	678,785
2092	678,785	187,501	171,909	10,138	517,013
2093	517,013	179,550	164,619	7,048	359,442
2094	359,442	118,552	108,694	5,015	255,763
2095	255,763	<u>380</u>	<u>349</u>	<u>5,108</u>	<u>260,522</u>
Totals and Ending Fund Balance		\$ 812,615	\$ 745,040	\$ 758,780	\$ 260,522

**Nine Mile Point Nuclear Station - Unit 2 - LIPA's 18% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year A	Radiological Decommissioning Expenditures in 2009 Dollars B	LIPA's 18% Portion of Radiological Decommissioning Expenditures in Year-End 2011 Dollars C = B x 1.1181 x 18%	2.00% Annual Trust Fund Earnings D = (A - C) x 2%	Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)
2011					\$ 70,366
2012	\$ 70,366			\$ 1,407	71,773
2013	71,773			1,435	73,209
2014	73,209			1,464	74,673
2015	74,673			1,493	76,166
2016	76,166			1,523	77,690
2017	77,690			1,554	79,244
2018	79,244			1,585	80,828
2019	80,828			1,617	82,445
2020	82,445			1,649	84,094
2021	84,094			1,682	85,776
2022	85,776			1,716	87,491
2023	87,491			1,750	89,241
2024	89,241			1,785	91,026
2025	91,026			1,821	92,846
2026	92,846			1,857	94,703
2027	94,703			1,894	96,597
2028	96,597			1,932	98,529
2029	98,529			1,971	100,500
2030	100,500			2,010	102,510
2031	102,510			2,050	104,560
2032	104,560			2,091	106,651
2033	106,651			2,133	108,784
2034	108,784			2,176	110,960
2035	110,960			2,219	113,179
2036	113,179			2,264	115,443
2037	115,443			2,309	117,752
2038	117,752			2,355	120,107
2039	120,107			2,402	122,509
2040	122,509			2,450	124,959
2041	124,959			2,499	127,458
2042	127,458			2,549	130,007
2043	130,007			2,600	132,608
2044	132,608			2,652	135,260
2045	135,260	\$ 2,821	\$ 568	2,694	137,386
2046	137,386	26,954	5,425	2,639	134,601
2047	134,601	54,709	11,011	2,472	126,062

**Nine Mile Point Nuclear Station - Unit 2 - LIPA's 18% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological	Radiological	LIPA's 18% Portion of		Radiological
	Decommissioning	Decommissioning	Radiological	2.00%	Decommissioning
	Trust Fund Balance as	Expenditures	Decommissioning	Annual Trust Fund	Trust Fund Balance as
	of Beginning of Year	in 2009 Dollars	Expenditures in	Earnings	of End of Year
	A	B	Year-End 2011 Dollars	D = (A - C) x 2%	E = (A - C + D)
			C = B x 1.1181 x 18%		
2048	126,062	5,283	1,063	2,500	127,498
2049	127,498	5,283	1,063	2,529	128,964
2050	128,964	5,283	1,063	2,558	130,459
2051	130,459	19,596	3,944	2,530	129,045
2052	129,045	20,531	4,132	2,498	127,412
2053	127,412	2,247	452	2,539	129,499
2054	129,499	2,247	452	2,581	131,627
2055	131,627	2,247	452	2,624	133,799
2056	133,799	2,247	452	2,667	136,013
2057	136,013	2,247	452	2,711	138,273
2058	138,273	2,247	452	2,756	140,577
2059	140,577	2,247	452	2,802	142,927
2060	142,927	2,247	452	2,850	145,325
2061	145,325	2,247	452	2,897	147,770
2062	147,770	2,247	452	2,946	150,264
2063	150,264	2,247	452	2,996	152,808
2064	152,808	2,247	452	3,047	155,403
2065	155,403	2,247	452	3,099	158,050
2066	158,050	2,247	452	3,152	160,750
2067	160,750	2,251	453	3,206	163,503
2068	163,503	2,246	452	3,261	166,312
2069	166,312	3,312	667	3,313	168,958
2070	168,958	2,246	452	3,370	171,876
2071	171,876	2,311	465	3,428	174,839
2072	174,839	2,606	525	3,486	177,801
2073	177,801	2,470	497	3,546	180,850
2074	180,850	2,416	486	3,607	183,971
2075	183,971	2,450	493	3,670	187,147
2076	187,147	2,462	496	3,733	190,385
2077	190,385	2,897	583	3,796	193,598
2078	193,598	3,319	668	3,859	196,788
2079	196,788	3,319	668	3,922	200,043
2080	200,043	3,319	668	3,987	203,362
2081	203,362	3,319	668	4,054	206,748
2082	206,748	3,319	668	4,122	210,202
2083	210,202	3,319	668	4,191	213,724
2084	213,724	3,319	668	4,261	217,317



**Nine Mile Point Nuclear Station - Unit 2 - LIPA's 18% Portion (3 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year A	Radiological Decommissioning Expenditures in 2009 Dollars B	LIPA's 18% Portion of Radiological Decommissioning Expenditures in Year-End 2011 Dollars C = B x 1.1181 x 18%	2.00% Annual Trust Fund Earnings D = (A - C) x 2%	Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)
2085	217,317	3,319	668	4,333	220,982
2086	220,982	3,319	668	4,406	224,720
2087	224,720	3,319	668	4,481	228,533
2088	228,533	3,319	668	4,557	232,423
2089	232,423	4,385	883	4,631	236,171
2090	236,171	17,126	3,447	4,654	237,379
2091	237,379	69,028	13,892	4,470	227,956
2092	227,956	187,501	37,736	3,804	194,024
2093	194,024	179,550	36,136	3,158	161,046
2094	161,046	118,552	23,860	2,744	139,930
2095	139,930	<u>380</u>	<u>77</u>	<u>2,797</u>	<u>142,651</u>
Totals and Ending Fund Balance		\$ 812,615	\$ 163,545	\$ 235,830	\$ 142,651

**R. E. Ginna Nuclear Power Plant (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

<b>Year</b>	<b>Radiological Decommissioning Trust Fund Balance as of Beginning of Year A</b>	<b>Radiological Decommissioning Expenditures in 2009 Dollars B</b>	<b>Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1843</b>	<b>2.00% Annual Trust Fund Earnings D = (A - C) x 2%</b>	<b>Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)</b>
2011					274,398
2012	274,398			5,488	279,886
2013	279,886			5,598	285,484
2014	285,484			5,710	291,193
2015	291,193			5,824	297,017
2016	297,017			5,940	302,958
2017	302,958			6,059	309,017
2018	309,017			6,180	315,197
2019	315,197			6,304	321,501
2020	321,501			6,430	327,931
2021	327,931			6,559	334,490
2022	334,490			6,690	341,179
2023	341,179			6,824	348,003
2024	348,003			6,960	354,963
2025	354,963			7,099	362,062
2026	362,062			7,241	369,304
2027	369,304			7,386	376,690
2028	376,690	\$ 6,515	\$ 7,716	7,379	376,353
2029	376,353	31,130	36,867	6,790	346,275
2030	346,275	20,626	24,427	6,437	328,285
2031	328,285	3,913	4,634	6,473	330,124
2032	330,124	3,913	4,634	6,510	332,001
2033	332,001	3,913	4,634	6,547	333,914
2034	333,914	4,863	5,759	6,563	334,718
2035	334,718	17,897	21,196	6,270	319,792
2036	319,792	2,283	2,704	6,342	323,430
2037	323,430	2,283	2,704	6,415	327,141
2038	327,141	2,283	2,704	6,489	330,925
2039	330,925	2,283	2,704	6,564	334,785
2040	334,785	2,283	2,704	6,642	338,723
2041	338,723	2,283	2,704	6,720	342,739
2042	342,739	2,283	2,704	6,801	346,836
2043	346,836	2,283	2,704	6,883	351,014
2044	351,014	2,283	2,704	6,966	355,276
2045	355,276	2,283	2,704	7,051	359,624
2046	359,624	2,946	3,489	7,123	363,257
2047	363,257	3,042	3,603	7,193	366,847
2048	366,847	3,042	3,603	7,265	370,510

**R. E. Ginna Nuclear Power Plant (2 Pages)**  
**Trust Fund Balances (Net of Income Taxes Payable/Receivable)**  
**Based on Site-Specific Study Scenario 3 Cash Flows and 2% Real Rate of Return**  
**In Thousands of Dollars**

Year	Radiological Decommissioning Trust Fund Balance as of Beginning of Year A	Radiological Decommissioning Expenditures in 2009 Dollars B	Radiological Decommissioning Expenditures in Year-end 2011 Dollars C = B x 1.1843	2.00% Annual Trust Fund Earnings D = (A - C) x 2%	Radiological Decommissioning Trust Fund Balance as of End of Year E = (A - C + D)
2049	370,510	3,395	4,021	7,330	373,819
2050	373,819	3,042	3,603	7,404	377,621
2051	377,621	3,042	3,603	7,480	381,498
2052	381,498	3,042	3,603	7,558	385,454
2053	385,454	3,042	3,603	7,637	389,488
2054	389,488	3,042	3,603	7,718	393,603
2055	393,603	3,042	3,603	7,800	397,801
2056	397,801	3,042	3,603	7,884	402,082
2057	402,082	3,042	3,603	7,970	406,449
2058	406,449	3,042	3,603	8,057	410,903
2059	410,903	3,042	3,603	8,146	415,447
2060	415,447	3,042	3,603	8,237	420,081
2061	420,081	3,042	3,603	8,330	424,808
2062	424,808	3,042	3,603	8,424	429,630
2063	429,630	3,042	3,603	8,521	434,547
2064	434,547	3,042	3,603	8,619	439,564
2065	439,564	3,042	3,603	8,719	444,680
2066	444,680	3,042	3,603	8,822	449,899
2067	449,899	3,042	3,603	8,926	455,223
2068	455,223	3,042	3,603	9,032	460,653
2069	460,653	3,395	4,021	9,133	465,765
2070	465,765	3,042	3,603	9,243	471,405
2071	471,405	3,042	3,603	9,356	477,159
2072	477,159	3,042	3,603	9,471	483,027
2073	483,027	3,042	3,603	9,588	489,013
2074	489,013	7,452	8,825	9,604	489,792
2075	489,792	23,438	27,758	9,241	471,274
2076	471,274	114,479	135,578	6,714	342,411
2077	342,411	131,833	156,130	3,726	190,006
2078	190,006	58,715	69,537	2,409	122,879
Totals and Ending Fund Balance		\$ 537,306	\$ 636,331	\$ 484,812	\$ 122,879