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 50-388 Susquehanna Steam Electric Station, Unit 2, Pennsylv 05000388
 AUTH. NAME AUTHOR AFFILIATION
 KEISER, H.W. Pennsylvania Power & Light Co.
 RECIPIENT NAME RECIPIENT AFFILIATION
 RODRIGUEZ, J. Office of Resource Management, Director (Pre 870413)

SUBJECT: Forwards table listing 1991 internal cash flow projections
 for facilities as guarantee of payment of deferred premiums
 per 10CFR140.21.

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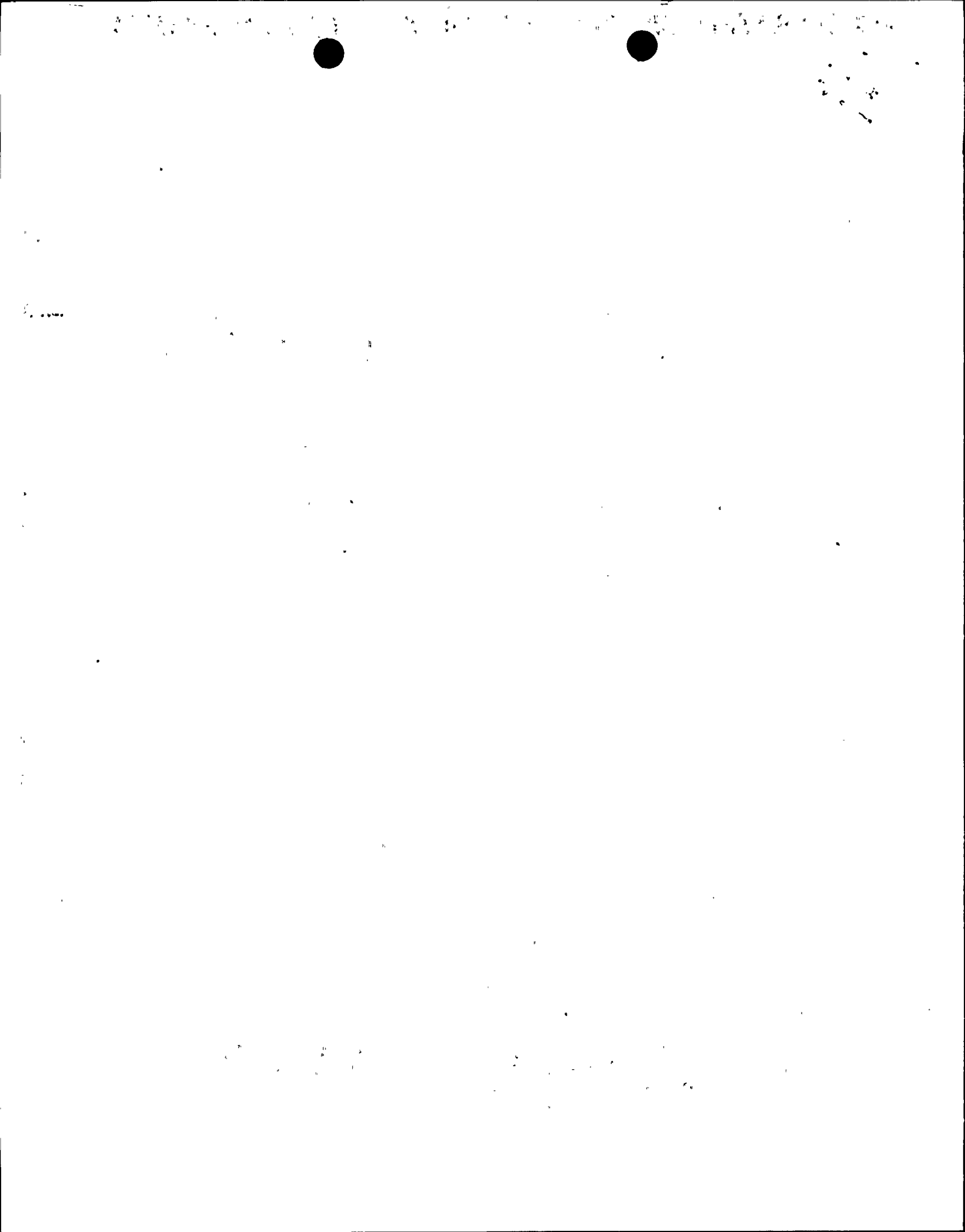
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Pennsylvania Power & Light Company

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Harold W. Keiser
Senior Vice President-Nuclear
215/774-4194

MAR 28 1991

Ms. Janet Rodriguez
Division of Accounting and Finance
Office of Resource Management
U.S. Nuclear Regulatory Commission
Washington, D.C. 20555

SUSQUEHANNA STEAM ELECTRIC STATION
GUARANTEE OF PAYMENT OF DEFERRED
PREMIUMS - 10CFR140.21
PLA-3550 FILE R41-2A

Docket Nos. 50-387/NPF-14
and 50-388/NPF-22

Dear Ms. Rodriguez:

In response to the requirements of 10CFR140.21, Pennsylvania Power & Light Company has opted this year to demonstrate adequate cash flow for payment of deferred premiums pursuant to 10CFR140.21(e). The attached affidavit provides PP&L's certified financial statement.

Since PP&L guarantees assessments against Allegheny Electric Cooperative, Inc., only PP&L should be invoiced for the annual fee.

Very truly yours,

H. W. Keiser

Attachments

cc: ~~NRC Document Control Desk (original)~~
NRC Region I
Mr. G. Scott Barber, NRC Sr. Resident Inspector
Mr. J. J. Raleigh, NRC Project Manager

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NOTARIAL SEAL
Catherine J. Brobst, Notary Public
City of Alton, Louisiana
My Commission Expires Sept. 15, 2011

PENNSYLVANIA POWER & LIGHT COMPANY
1991 INTERNAL CASH FLOW PROJECTION
FOR THE SUSQUEHANNA NUCLEAR POWER STATION

(Thousands of Dollars)

	<u>1990 Actual</u>	<u>1991 Projected</u>
Net Income After Taxes	\$ 343,906	\$ 361,872
Less Dividends Paid	<u>(269,186)</u>	<u>(277,118)</u>
Retained Earnings	74,720	84,754
Adjustments:		
Depreciation & Amortization	218,166	240,246
Deferred Income Taxes and Investment Tax Credit	89,520	68,888
Allowance for Funds Used During Construction	<u>(9,764)</u>	<u>(13,489)</u>
Total Adjustments	<u>297,922</u>	<u>295,645</u>
Internal Cash Flow	<u>\$ 372,642</u>	<u>\$ 380,399</u>
Average Quarterly Cash Flow	<u>\$ 93,161</u>	<u>\$ 95,100</u>

Percentage Ownership In All
Operating Nuclear Units

Susquehanna #1 - 90%
Susquehanna #2 - 90%

Maximum Total Contingent
Liability

\$20,000