



LR-N22-0023

10 CFR 140.21(e)

March 21, 2022

U. S. Nuclear Regulatory Commission  
ATTN: Document Control Desk  
Washington, DC 20555-0001

Hope Creek Generating Station  
Renewed Facility Operating License No. NPF-57  
NRC Docket No. 50-354

Salem Generating Station, Units 1 and 2  
Renewed Facility Operating License Nos. DPR-70 and DPR-75  
NRC Docket Nos. 50-272 and 50-311

Subject: **Guarantees of Payment of Deferred Premiums**

PSEG Nuclear LLC as the licensee of the Salem Generating Station, Units 1 and 2 and the Hope Creek Generating Station, submits supporting documentation to satisfy the guarantees of payment of deferred premium requirements as provided under 10 CFR 140.21(e).

The 2021 Public Service Enterprise Group (PSEG) Consolidated Statements of Cash Flows are included as Attachment 1 to meet the requirement to provide evidence that a cash flow can be generated and would be available for payment of retrospective premiums. The 2021 PSEG Consolidated Statements of Cash Flows are a certified financial statement extracted from the PSEG 2021 Annual Report / Form 10-K. The Form 10-K is publicly available on the internet at the following Uniform Resource Locator (URL):

<https://www.sec.gov/ix?doc=/Archives/edgar/data/788784/000162828022003860/pseg-20211231.htm>

There are no regulatory commitments contained in this submittal. If you have any questions or require additional information, please contact Mr. Michael Wiwel at 856-339-7907.

Respectfully,

A handwritten signature in black ink, appearing to be "RM", written over a circular stamp or mark.

Richard Montgomery  
Manager – Licensing  
PSEG Nuclear LLC

Attachment 1 - 2021 PSEG Consolidated Statements of Cash Flows

cc: Administrator, Region I, NRC  
Mr. J. Kim, Project Manager, NRC  
NRC Senior Resident Inspector, Hope Creek  
NRC Senior Resident Inspector, Salem  
Ms. A. Pfaff, Manager, NJBNE  
PSEG Corporate Commitment Tracking Coordinator  
Site Commitment Tracking Coordinator

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**Attachment 1**

**2021 PSEG Consolidated Statements of Cash Flows**

**2021 Public Service Enterprise Group Incorporated**  
**Consolidated Statements of Cash Flows**  
**Millions**

	Years Ended December 31,		
	2021	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income (Loss)	\$ (648)	\$ 1,905	\$ 1,693
Adjustments to Reconcile Net Income (Loss) to Net Cash Flows from Operating Activities:			
Depreciation and Amortization	1,216	1,285	1,248
Amortization of Nuclear Fuel	187	184	178
(Gains) Losses on Asset Dispositions and Impairments	2,637	(123)	402
Loss on Extinguishment of Debt	298	—	—
Emission Allowances and Renewable Energy Credit (REC) Compliance Accrual	138	151	108
Provision for Deferred Income Taxes (Other than Leases) and ITC	(817)	139	180
Non-Cash Employee Benefit Plan (Credits) Costs	(178)	(105)	(48)
Leveraged Lease (Income), (Gains) and Losses, Adjusted for Rents Received and Deferred Taxes	(11)	(135)	18
Net Realized and Unrealized (Gains) Losses on Energy Contracts and Other Derivatives	614	80	(290)
Cost of Removal	(121)	(106)	(108)
Net Change in Regulatory Assets and Liabilities	(271)	(101)	25
Net (Gains) Losses and (Income) Expense from NDT Fund	(229)	(278)	(296)
Net Change in Certain Current Assets and Liabilities:			
Tax Receivable	56	107	77
Accrued Taxes	(127)	124	(9)
Cash Collateral	(790)	(10)	349
Other Current Assets and Liabilities	(238)	73	(145)
Employee Benefit Plan Funding and Related Payments	(25)	(18)	(39)
Other	45	(70)	36
Net Cash Provided By (Used In) Operating Activities	<u>1,736</u>	<u>3,102</u>	<u>3,379</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to Property, Plant and Equipment	(2,719)	(2,923)	(3,166)
Purchase of Emissions Allowances and RECs	(98)	(111)	(98)
Proceeds from Sales of Trust Investments	2,100	2,234	1,787
Purchases of Trust Investments	(2,092)	(2,250)	(1,814)
Proceeds from Sales of Long-Lived Assets and Lease Investments	569	301	70
Contributions to Equity Method Investments	(111)	—	—
Other	107	73	76
Net Cash Provided By (Used In) Investing Activities	<u>(2,244)</u>	<u>(2,676)</u>	<u>(3,145)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net Change in Commercial Paper	256	(352)	99
Proceeds from Short-Term Loans	2,500	800	—
Repayment of Short-Term Loans	(300)	(500)	—
Issuance of Long-Term Debt	2,825	2,450	1,900
Redemption of Long-Term Debt	(3,082)	(1,365)	(1,250)
Premium Paid on Early Extinguishment of Debt	(294)	—	—
Cash Dividends Paid on Common Stock	(1,031)	(991)	(950)
Other	(75)	(72)	(56)
Net Cash Provided By (Used In) Financing Activities	<u>799</u>	<u>(30)</u>	<u>(257)</u>
Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash	291	396	(23)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	572	176	199
Cash, Cash Equivalents and Restricted Cash at End of Period	<u>\$ 863</u>	<u>\$ 572</u>	<u>\$ 176</u>
Supplemental Disclosure of Cash Flow Information:			
Income Taxes Paid (Received)	\$ 425	\$ 297	\$ 41
Interest Paid, Net of Amounts Capitalized	\$ 547	\$ 568	\$ 539
Accrued Property, Plant and Equipment Expenditures	\$ 331	\$ 387	\$ 499