

November 25, 2025
L-2025-191
10 CFR 50.80
10 CFR 72.50

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

RE: NextEra Energy Duane Arnold, LLC
Central Iowa Power Cooperative
Corn Belt Power Cooperative
Dockets 50-331 and 72-32
Duane Arnold Energy Center
Renewed Facility License
Renewed License No. DPR-49

Application for Order Consenting to Direct Transfer of Licenses

Pursuant to Section 184 of the Atomic Energy Act of 1954, as amended ("AEA"), and 10 C.F.R. § 50.80 and 10 C.F.R. § 72.50, NextEra Energy Duane Arnold, LLC ("NEDA"), Central Iowa Power Cooperative ("CIPCO"), and Corn Belt Power Cooperative ("Corn Belt") (collectively, the "Applicants"), hereby submit the enclosed application ("Application") requesting that the U.S. Nuclear Regulatory Commission ("NRC") consent to the consolidation of all outstanding ownership interests in the Duane Arnold Energy Center and its generally licensed independent spent fuel storage installation (ISFSI) (collectively, "DAEC") in NEDA, the current operator licensee and 70% owner of the DAEC. Specifically, applicants seek to transfer (1) CIPCO's 20% ownership interest of the DAEC and (2) Corn Belt's 10% ownership interest of the DAEC to NEDA (the "Transfers").

Pursuant to 10 C.F.R. § 50.90 and 10 C.F.R. § 72.56, NextEra also requests NRC approval of an administrative amendment to the DAEC Facility License and the DAEC ISFSI License to reflect the transfer, to be issued and made effective at the time the transfer occurs. NEDA will notify the NRC when the closing of the Acquisition and transfer will occur.

Enclosure 1 to this letter provides an affirmation of Andrew St. John, Executive Vice President & CEO of CIPCO, consenting to the Transfer and affirming accuracy of the facts in this submittal relevant to CIPCO. Enclosure 2 provides an affirmation of Jacob Olberding, Executive Vice President & General Manager of Corn Belt, consenting to the Transfer and affirming accuracy of the facts in this submittal relevant to Corn Belt.

Enclosure 3 to this letter provides the Application for the proposed Transfers as required by 10 C.F.R. § 50.80. The referenced information demonstrates that: (1) NEDA will continue to have the requisite financial qualifications to be a licensed owner of the DAEC; (2) NEDA will provide reasonable assurance of funding for decommissioning the DAEC; (3) the existing managerial and technical qualifications of NEDA as the current majority owner and operator licensee of the DAEC will not be adversely impacted; (4) the material terms of the DAEC operating licenses will not be affected; and (5) the license transfers will not result in any impermissible foreign ownership, control, or domination. Upon approval, NEDA would retain licensed operational authority under Renewed Facility License No. DPR-49 and would become the 100% owner of the DAEC. The Transfers do not otherwise alter the DAEC operations, the DAEC's management, or the technical qualifications of NEDA to continue serving as the operator licensee.

NextEra Energy Duane Arnold, LLC

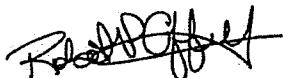
3277 DAEC Road, Palo, IA 52324

The proposed Transfers will be consistent with the requirements set forth in the AEA, NRC regulations, and the relevant NRC licenses and orders. The Applicants, therefore, respectfully request that the NRC consent to the transfer of control in accordance with Section 184 of the AEA as well as 10 C.F.R. § 50.80 and 10 C.F.R. § 72.50. A conforming license amendment is required to reflect the Transfer in order to remove CIPCO and Corn Belt.

Should you have any questions regarding this submission, please contact Ms. Maribel Valdez, Fleet Licensing Manager, at 561-904-5164.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on the 25th day of November 2025.



Robert Coffey
Executive Vice President, Nuclear Division and Chief Nuclear Officer

cc: Regional Administrator, USNRC, Region III
Project Manager, USNRC, Duane Arnold Energy Center
Inspector, USNRC, Duane Arnold Energy Center
P. Riesberg (State of Iowa)

Enclosures:

1. CIPCO Affirmation
2. Corn Belt Affirmation
3. Application for Order Consenting to Direct Transfer of Licenses

Duane Arnold Energy Center
Docket No. 50-331

L-2025-191
Enclosure 1

Affirmation of Central Iowa Power Cooperative

(1 page follows)

UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

In the Matter of)
)
NextEra Energy Duane Arnold, LLC) Docket Nos. 50-331
) 72-032
Duane Arnold Energy Center)

AFFIRMATION OF ANDREW ST. JOHN

I, Andrew St. John, do hereby declare under penalty of perjury under the laws of the United States of America that the following is true and correct: (1) I am the Executive Vice President & CEO of Central Iowa Power Cooperative (“CIPCO”), (2) I am duly authorized to execute and file this certification on behalf of CIPCO, (3) CIPCO consents to the transfer of its interests in the Duane Arnold Energy Center as set forth in the attached Application for Order Consenting to Direct Transfer of Licenses (“Application”), and (4) the statements set forth in the attached Application regarding CIPCO are true and correct to the best of my information, knowledge and belief.

Central Iowa Power Corporation

By: Andrew St. John
Andrew St. John
Executive Vice President & CEO

Date: November 25, 2025

Duane Arnold Energy Center
Docket No. 50-331

L-2025-191
Enclosure 2

Affirmation of Corn Belt Power Cooperative
(1 page follows)

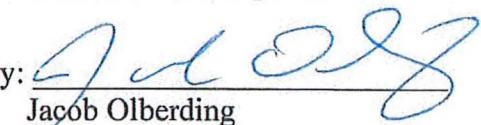
UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

In the Matter of)
)
NextEra Energy Duane Arnold, LLC) Docket Nos. 50-331
) 72-032
Duane Arnold Energy Center)

AFFIRMATION OF JACOB OLBERDING

I, Jacob Olberding, do hereby declare under penalty of perjury under the laws of the United States of America that the following is true and correct: (1) I am the Executive Vice President & General Manager of Corn Belt Power Cooperative (“Corn Belt”), (2) I am duly authorized to execute and file this certification on behalf of Corn Belt, (3) Corn Belt consents to the transfer of its interests in the Duane Arnold Energy Center as set forth in the attached Application for Order Consenting to Direct Transfer of Licenses (“Application”), and (4) the statements set forth in the attached Application regarding Corn Belt are true and correct to the best of my information, knowledge and belief.

Corn Belt Power Cooperative

By: 
Jacob Olberding
Executive Vice President &
General Manager

Date: 11/25/2025

APPLICATION FOR ORDER CONSENTING TO DIRECT TRANSFER OF LICENSES

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Attachment A - Renewed License No. DPR-49 (markup)
Attachment B - NextEra Corporate Organizational Charts
Attachment C - NextEra 100% Ownership SAFSTOR Analysis
Attachment D - NRC Minimum Calculation Report

APPLICATION FOR ORDER CONSENTING TO DIRECT TRANSFER OF LICENSES

I. INTRODUCTION

Pursuant to Section 184 of the Atomic Energy Act of 1954, as amended ("AEA"), and 10 C.F.R. § 50.80 and 10 C.F.R. § 72.50, NextEra Energy Duane Arnold, LLC ("NEDA"), Central Iowa Power Cooperative ("CIPCO"), and Corn Belt Power Cooperative ("Corn Belt") (collectively, the "Applicants"), hereby submit the enclosed application ("Application") requesting that the U.S. Nuclear Regulatory Commission ("NRC") consent to the consolidation of all outstanding ownership interests in the Duane Arnold Energy Center and its generally licensed independent spent fuel storage installation (collectively, "DAEC") in NEDA, the current operator licensee and 70% owner of the DEAC. Specifically, Applicants seek to transfer (1) CIPCO's 20% ownership interest of the DAEC and (2) Corn Belt's 10% ownership interest of the DAEC to NEDA (the "Transfers").

Upon approval, NEDA would retain licensed operational authority under Renewed Facility License No. DPR-49 and would become the 100% owner of the DAEC. The Transfers do not otherwise alter the DAEC operations, the DAEC's management, or the technical qualifications of NEDA to continue serving as the operator licensee.

The proposed Transfers will be consistent with the requirements set forth in the AEA, NRC regulations, and the relevant NRC licenses and orders. The Applicants, therefore, respectfully request that the NRC consent to the transfer of control in accordance with Section 184 of the AEA as well as 10 C.F.R. § 50.80 and 10 C.F.R. § 72.50. A conforming license amendment is required to reflect the Transfer in order to remove references to CIPCO and Corn Belt. Attachment A includes a markup version of the license.

II. STATEMENT OF PURPOSE OF THE TRANSFER AND NATURE OF THE TRANSACTION MAKING THE TRANSFER NECESSARY OR DESIRABLE

The proposed Transfers consolidate the corporate ownership of the DAEC into the current majority owner and operator licensee, NEDA, and have no impact on plant operations. NEDA has announced plans to seek reauthorization of power operation at the DAEC, and while the proposed license transfer is not required for the plant to continue towards reauthorization of power operations, the Applicants have decided that the Transfers will best position the Applicants for that process. Specifically, CIPCO and Corn Belt, electric generation and transmission cooperatives in the State of Iowa, have concluded that their members would be best served by using resources that would otherwise be put towards the DAEC for other uses.

At the consummation of the Transfers, the DAEC will continue to be managed safely by NEDA consistent with the requirements of the AEA, the NRC licenses, applicable requirements, and plant procedures. There will be no physical changes to the DAEC or day-to-day operations as a result of the Transfers, and NEDA will remain technically qualified to manage the units.

In summary, the proposed Transfers will not be inimical to the common defense and security or result in any undue risk to public health and safety, and the Transfers will be consistent with the requirements of AEA and NRC regulations.

III. SUPPORTING INFORMATION

A. Facility Background

The DAEC is a single-unit 1,912 megawatts-thermal (MWt) General Electric boiling water reactor of the standard BWR-4 design located in Linn County, Iowa on the western bank of a north-south reach of the Cedar River, approximately two miles north-northeast of the Town of Palo.

The operating license for the DAEC was issued June 22, 1970, and the renewed operating license was issued December 16, 2010. NEDA was the licensed operator of the DAEC while in an operating status and is still the operator licensee while the DAEC is in decommissioning status.

NEDA has announced plans to obtain reauthorization of power operations at DAEC. However, this license transfer application is based on the DAEC's current licensing status and does not assume the authority to resume power operations will be granted.

B. Description of the Transfer

CIPCO and Corn Belt, two of the current licensed owners of the DAEC, have entered into agreements to transfer their 20% and 10% ownership interests, respectively, in the DAEC to NEDA. More specifically:

- On October 24, 2025, NEDA and CIPCO entered into an Asset Purchase Agreement whereby CIPCO will transfer its 20% ownership interest of the DAEC to NEDA.
- On October 24, 2025, NEDA and Corn Belt entered into an Asset Purchase Agreement whereby Corn Belt will transfer its 10% ownership interest of the DAEC to NEDA.

The proposed Transfers would result in NEDA becoming the sole licensed owner of the DAEC.

C. General Corporate Information

The Transaction will not alter the organizational structure or senior leadership of the existing majority owner and operator licensee NEDA. Attachment B provides the corporate organizational structure for NextEra Energy Duane Arnold, LLC.

D. No Foreign Ownership, Control or Domination

The Transfer will not result in any impermissible foreign ownership, control or domination of the DAEC. NEDA is currently licensed owner of the DAEC with operational authority and is a Delaware limited liability company. NEDA is ultimately controlled by NextEra Energy, Inc., a Florida corporation. Accordingly, the Transfer will not result in any impermissible foreign ownership, control or domination of the DAEC.

E. Technical Qualifications

CIPCO and Corn Belt are currently possession-only licensed minority owners of the DAEC. NEDA is and will continue to be the operator licensee that possesses the requisite technical qualifications. No changes in the management of or operational organization for the DAEC are expected to be made as part of the proposed Transaction. The proposed Transfer will not result in any changes to the senior management of NEDA, the staffing or qualifications of the DAEC site personnel, day-to-day operations, or the physical plant configuration. To the extent these matters are affected by proposed restart activities, they will be addressed with the NRC in that forum.

F. Financial Qualifications for Operations

The DAEC is currently in decommissioning status, so no financial qualifications for operations are required. However, because NEDA is planning restart of the DAEC, NEDA will address financial qualifications for operations during the restart process. At the appropriate time, NEDA will reinstate the previous license condition requiring a parental support agreement sufficient to cover a six-month extended outage. The new license condition and support agreement would be sufficient to cover NEDA's ownership of 100% of the DAEC following approval of the Transfers.

G. Decommissioning Funding

As described in further detail below, NEDA's current Nuclear Decommissioning Trust ("NDT") is sufficient to meet or exceed all NRC decommissioning funding requirements without the use of any funds from CIPCO or Corn Belt. Therefore, the Applicants request that the NRC approves the Transfers without requiring CIPCO or Corn Belt to transfer their NDT funds to NEDA and allow the release of those funds to CIPCO and Corn Belt, respectively. In other words, Applicants request that, upon approval of the Transfers, CIPCO and Corn Belt would be allowed to eliminate their NDTs and freely use those funds as appropriate for the benefit of their members.

Because NEDA has announced plans to pursue restart of the DAEC but has not yet applied for or received authority to restart, this application presents two scenarios: (1) No Restart and (2) Restart. NEDA's NDT is sufficient to satisfy NRC funding requirements under either scenario.

1. No Restart Scenario

Under the No Restart Scenario, NEDA's NDT maintains sufficient funds to carry out the current decommissioning funding plan, including radiological decommissioning, spent fuel management, license termination, and Independent Spent Fuel Storage Installation ("ISFSI") decommissioning costs, without the need for transfer of NDT funds from CIPCO or Corn Belt.

The most recent decommissioning funding status report for the DAEC was submitted on March 17, 2025 (the "2025 DFS Report"). This report relied on an updated Decommissioning Cost Estimate showing the total estimated cost to decommission the DAEC to be \$1,027,687,330 (for period of 2025-2080, escalated to 2024 dollars).

Attachment C to this application provides the same data as Attachment C-1 from the 2025 DFS Report with the following changes (1) updating the liability from 70% share to 100% share; (2) updating the cost estimate to 2025 dollars (for period of 2026-2080), \$1,044,589,000; and (3) updating the NEDA NDT balance to September 30, 2025 balance minus projected expenses

through October 2025.³ This chart shows 100% of the radiological decommissioning, spent fuel management, license termination, and ISFSI decommissioning costs can be funded from the NEDA NDT, without supplementation.⁴

Therefore, assuming restart of the plant does not proceed, the NEDA NDT is sufficient to fully fund the cost of completing the decommissioning the DAEC according to the current SAFSTOR process.

2. Restart Scenario

Under the Restart Scenario, NEDA's NDT maintains sufficient funds to meet the current NRC minimum by the end of the restarted plant's licensed life in 2034. Because of NEDA's current decommissioning status, the NRC minimum funding requirement in 10 C.F.R. § 50.75 does not apply. See Entergy Nuclear Operations, Inc., Entergy Nuclear Palisades, LLC, Holtec International, and Holtec Decommissioning International, LLC, (Palisades Nuclear Plant and Big Rock Point Site), NRC Staff Position on the Applicability of the 10 C.F.R. § 50.75 *Minimum Funding Requirement to the License Transfer Application* (Nov. 18, 2022). Nevertheless, because of the potential restart, this Application demonstrates that the NEDA NDT would meet the minimum funding requirement under the prepayment method. For the restart scenario, a spent fuel management plan under 10 C.F.R. § 50.54(bb) would be required in 2029, five years prior to the expiration of the current license, pending subsequent license renewal.

Attachment D to this application provides the basis for the calculated minimum. The 2025 total NRC minimum decommissioning amount for the DAEC calculated pursuant to 10 C.F.R. § 50.75 is \$636,960,161. The NEDA NDT year-end 2025 balance is estimated at \$616,618,483⁵. Beginning January 2026, the fund is assumed to earn a 2% real rate of return each year through license expiry in 2034. After decommissioning, it continues to earn 2% annually for seven years, with a half-year return applied to the shutdown balance. Under these assumptions, the projected funding balance is \$778,412,132. If a subsequent license renewal were pursued, crediting 20 additional years of growth would increase the NDT balance above \$1 billion; however, such an extension is not necessary at this time. Following completion of radiological decommissioning, sufficient funds would remain to carry out ISFSI decommissioning under 10 CFR 72.30. An updated ISFSI decommissioning cost estimate is included in Attachment C.

3. Conclusion Regarding Decommissioning Funding

In sum, while CIPCO and Corn Belt currently maintain NDTs for their ownership shares in the DAEC, those NDTs are not necessary going forward. NEDA's NDT is sufficient to satisfy NRC requirements under both a "no restart" scenario and a restart scenario without contributions from Corn Belt or CIPCO.

³ Due to the announced restart, NEDA does not plan to withdraw funds from its NDT for expenses incurred after October 2025, for either SAFSTOR costs or spent fuel management. The "No Restart Scenario" nevertheless shows decommissioning costs incurred during the planned restart period, for conservatism.

⁴ NEDA acknowledges that its exemption for spent fuel management and license termination costs does not currently apply to the CIPCO and Corn Belt ownership shares. This is also shown for conservatism.

⁵ As of September 30, 2025, the NEDA NDT balance is \$617,977,730. Deducting NEDA's 70% share of August-October 2025 costs, estimated at \$1,359,247, results in a year-end balance of \$616,618,483; this is the balance used in our funding calculations.

Because the DAEC is currently in decommissioning, NEDA expects that it will also be required to demonstrate adequate decommissioning under 10 C.F.R. § 50.75 if and when it applies for restart. In the unlikely event that funds are insufficient to meet that showing, NEDA will provide additional decommissioning assurance at that time.

H. No Antitrust Considerations

In accordance with the NRC's decision in *Kansas Gas and Electric Company* (Wolf Creek Generating Station, Unit 1), CLI-99-19, 49 NRC 441 (1999), antitrust reviews of license transfer applications after initial licensing are not required by the AEA.

I. Nuclear Insurance

The proposed Transfers will require a conforming amendment to the existing Price-Anderson indemnity agreement for the DAEC to remove the names of CIPCO and Corn Belt.

The Transfer will not change the required nuclear property damage insurance pursuant to 10 C.F.R. § 50.54(w) and nuclear energy liability insurance pursuant to Section 170 of the Act and 10 C.F.R. Part 140. NEDA will continue to maintain all required nuclear property damage insurance and nuclear energy liability insurance for the facility. In addition, annual reporting in compliance with 10 C.F.R. § 140.21(e) provides reasonable assurance regarding the ongoing ability of the owners to pay any annual retrospective premium for their interests.

J. Standard Contract for Disposal of Spent Nuclear Fuel

NEDA will remain fully responsible for managing spent nuclear fuel at the DAEC, including the operation and management of the ISFSI. The Transfers will not affect the Standard Contract for Disposal of Spent Nuclear Fuel, which is already held by NEDA.

K. Restricted Data

This Transfer does not involve any Restricted Data or other classified defense information and will not result in any change in access to such Restricted Data. To the extent such information does become involved, NEDA will continue to appropriately safeguard such information in accordance with the AEA and applicable NRC regulations.

L. Environmental Review

The requested consent is exempt from environmental review, because it falls within the categorical exclusion contained in 10 C.F.R. § 51.22(c)(21) for which neither an Environmental Assessment nor an Environmental Impact Statement is required. Moreover, the proposed Transfer does not directly affect the actual operation and maintenance of the DAEC in any substantive way. The proposed Transfer does not involve an increase in the amounts, or a change in the types, of any radiological effluents that may be allowed to be released off-site and involves no increase in the amounts or change in the types of non-radiological effluents that may be released off-site. Further, there is no increase in the individual or cumulative occupational radiation exposure, and the proposed Transfer has no environmental impact. Therefore, pursuant to 10 C.F.R. § 51.22(b), no environmental impact statement or environmental assessment needs to be prepared in connection with the proposed Transfer.

M. Independent Spent Fuel Storage Installation

As noted above, the Transfers would also apply to the general license issued for the storage of spent fuel in the DAEC ISFSI pursuant to 10 C.F.R. § 72.210.

IV. EFFECTIVE DATE AND REGULATORY APPROVALS

Subject to satisfaction of all conditions to closing the Transaction, the parties are targeting closing as soon as reasonably practical. Accordingly, Applicants request that the NRC review this Application on a schedule that will permit issuance of an order consenting to the requested license transfers by March 31, 2026. Applicants are prepared to work closely with the NRC Staff to facilitate the prompt review of the Application.

Applicants request that the NRC's consent be immediately effective upon issuance and permit the Transfer to occur any time within one year after the approval is issued. NEDA will notify the NRC staff at least two (2) business days prior to the expected closing date. Applicants will keep the NRC informed of any significant changes in the status of other required approvals that could impact the anticipated closing date.

V. CONCLUSION

For the reasons stated above, the proposed transfers of the Licenses will not be inimical to the common defense and security or result in any undue risk to public health and safety, and the transfers will be implemented consistent with the requirements of the AEA, NRC regulations, the DAEC license, and the relevant NRC orders.

Applicants, therefore, respectfully request that, in accordance with Section 184 of the AEA, 10 C.F.R. § 50.80, and 10 C.F.R. § 72.50, the NRC consent to the Transfers.

Renewed License No. DPR-49 (markup)

NEXTERA ENERGY DUANE ARNOLD, LLC
~~CENTRAL IOWA POWER COOPERATIVE~~
~~CORN BELT POWER COOPERATIVE~~
~~DOCKET 50-331~~
DUANE ARNOLD ENERGY CENTER
RENEWED FACILITY LICENSE

Renewed License No. DPR-49

1. The Nuclear Regulatory Commission (the Commission) having found that:

- A. The application for license filed by FPL Energy Duane Arnold, LLC, *~~Central Iowa Power Cooperative and Corn Belt Power Cooperative~~ (the licensee) complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I and all required notifications to other agencies or bodies have been duly made;
- B. Deleted;
- C. The facility will be maintained in conformity with the application, as amended; the provisions of the Act; and the rules and regulations of the Commission; X
- D. There is reasonable assurance: (i) that the activities authorized by this renewed license can be conducted without endangering the health and safety of the public; and (ii) that such activities will be conducted in compliance with the rules and regulations of the Commission; X
- E. NextEra Energy Duane Arnold, LLC is technically qualified and ~~NextEra Energy Duane Arnold, LLC, Central Iowa Power Cooperative and Corn Belt Power Cooperative are~~ financially qualified to engage in the activities authorized by this renewed license in accordance with the rules and regulations of the Commission; X
- licensee has F. The licensee has satisfied the applicable provisions of 10 CFR Part 140, "Financial Protection Requirements and Indemnity Agreements," of the Commission's regulations; X
- G. The issuance of this renewed license will not be inimical to the common defense and security or to the health and safety of the public; X
- H. After weighing the environmental, economic, technical, and other benefits of the facility against environmental costs and considering available alternatives, the issuance of renewed Facility License No. DPR-49 is in accordance with 10 CFR Part 50, Appendix D, of the Commission's regulations and all applicable requirements of said Appendix D have been satisfied; X

*On April 16, 2009, the name "FPL Energy Duane Arnold, LLC" was changed to "NextEra Energy Duane Arnold, LLC."

- 2 -

- I. Deleted.
2. Renewed Facility License No. DPR-49 is hereby issued to NextEra Energy Duane Arnold, LLC, ~~Central Iowa Power Cooperative (CIPCO) and Corn Belt Power Cooperative (Corn Belt)~~ to read as follows:
 - A. This renewed license applies to the Duane Arnold Energy Center, a permanently defueled boiling water reactor and associated equipment (the facility), owned by ~~NextEra Energy Duane Arnold, LLC, Central Iowa Power Cooperative and Corn Belt Power Cooperative~~ and operated by NextEra Energy Duane Arnold, LLC. The facility is located on NextEra Energy Duane Arnold, LLC's ~~Central Iowa Power Cooperative's and Corn Belt Power Cooperative's~~ site near Palo in Linn County, Iowa. This site consists of approximately 500 acres adjacent to the Cedar River and is described in the "Final Safety Analysis Report" as supplemented and amended (Amendments 1 through 14) and the Environmental Report as supplemented and amended (Supplements 1 through 5).
 - B. Subject to the conditions and requirements incorporated herein, the Commission hereby licenses:
 - (1) NextEra Energy Duane Arnold, LLC, pursuant to Section 104b of the Act and 10 CFR Part 50, "Licensing of Production and Utilization Facilities," to possess and use the facility as required for nuclear fuel storage; and ~~CIPCO and Corn Belt~~ to possess the facility at the designated location in Linn County, Iowa, in accordance with the procedures and limitations set forth in this license;
 - (2) NextEra Energy Duane Arnold, LLC, pursuant to the Act and 10 CFR Part 70, to possess at any time special nuclear material that was used as reactor fuel, in accordance with the limitations for storage, as described in the Updated Final Safety Analysis Report, as supplemented and amended as of June 1992 and as supplemented by letters dated March 26, 1993, and November 17, 2000.
 - (3) NextEra Energy Duane Arnold, LLC, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess and use at any time any byproduct, source or sealed sources for radiation monitoring equipment calibration, and to possess any byproduct, source and special nuclear material as sealed neutron sources previously used for reactor startup or reactor instrumentation; and fission detectors;
 - (4) NextEra Energy Duane Arnold, LLC, pursuant to the Act and 10 CFR Parts 30, 40 and 70, to receive, possess and use in amounts as required any byproduct, source or special nuclear material without restriction to chemical or physical form, for sample analysis or instrument calibration or associated radioactive apparatus components;
 - (5) NextEra Energy Duane Arnold, LLC, pursuant to the Act and 10 CFR Parts 30 and 70, to possess, but not to separate, such byproduct and special nuclear materials that were produced by the operation of the facility.

Renewed License No. DPR-49
~~Amendment 311~~

This page is for information only. No changes are proposed on this page.

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C. This renewed operating license shall be deemed to contain and is subject to the conditions specified in the following Commission regulations in 10 CFR Chapter I; Part 20, Section 30.34 of Part 30, Section 40.41 of Part 40, Sections 50.54 and 50.59 of Part 50, and Section 70.32 of Part 70; is subject to all applicable provisions of the Act and to the rules, regulations, and orders of the Commission now or hereafter in effect; and is subject to the additional conditions specified or incorporated below:

(1) Deleted

(2) Technical Specifications

The Technical Specifications contained in Appendix A, as revised through Amendment No. 317, are hereby incorporated in the license. NextEra Energy Duane Arnold, LLC shall maintain the facility in accordance with the Permanently Defueled Technical Specifications.

(3) Deleted

(4) Deleted

(5) Physical Protection

NextEra Energy Duane Arnold, LLC shall fully implement and maintain in effect all provisions of the Commission-approved physical security, training and qualification, and safeguards contingency plans including amendments made pursuant to 10 CFR 72.212(b)(9) and to the authority of 10 CFR 50.90 and 10 CFR 50.54(p). The combined set of plans, which contains Safeguards Information protected under 10 CFR 73.21, is entitled: "Duane Arnold Energy Center Physical Security Plan," submitted by letter dated June 3, 2021, as supplemented.

(6) Deleted

(7) Additional Conditions

The Additional Conditions contained in Appendix B, as revised through Amendment No. 315, are hereby incorporated into this license. NextEra Energy Duane Arnold, LLC shall operate the facility in accordance with the Additional Conditions.

(8) Deleted

(9) Deleted

(10) Deleted

(11) Deleted

(12) Deleted

(13) Deleted

This page is for information only. No changes are proposed on this page.

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D. This license is effective as of the date of issuance and is effective until the Commission notifies the licensee in writing that the license is terminated.

FOR THE NUCLEAR REGULATORY COMMISSION

Original signed by Eric J. Leeds

Eric J. Leeds, Director
Office of Nuclear Reactor Regulation

Enclosures:

1. Appendix A Technical Specifications
2. Appendix B Additional Conditions

Date of Issuance: December 16, 2010

Renewed License No. DPR-49
Amendment 312

This page is for information only. No changes are proposed on this page.

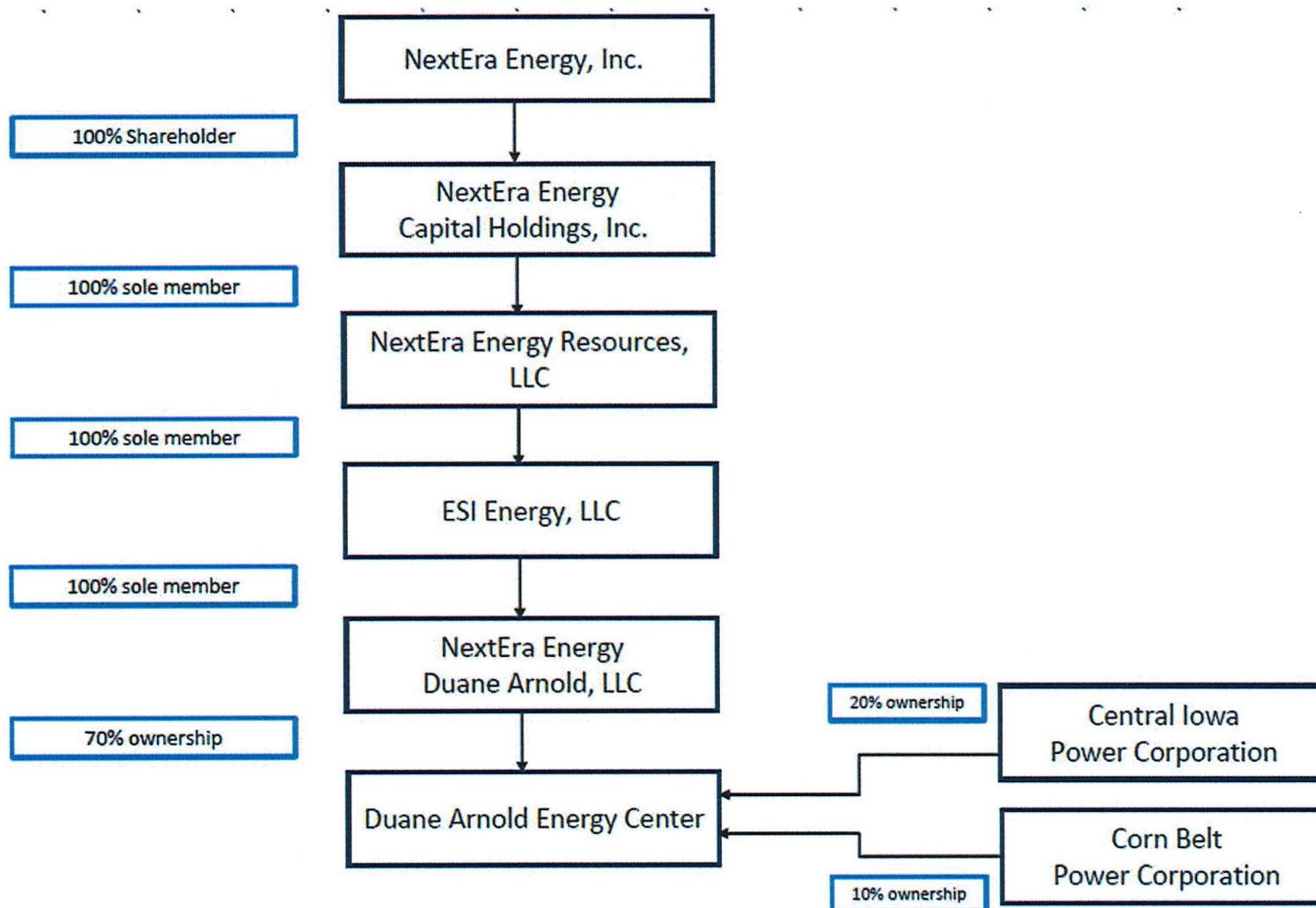
APPENDIX B

ADDITIONAL CONDITIONS
LICENSE NO. DPR-49

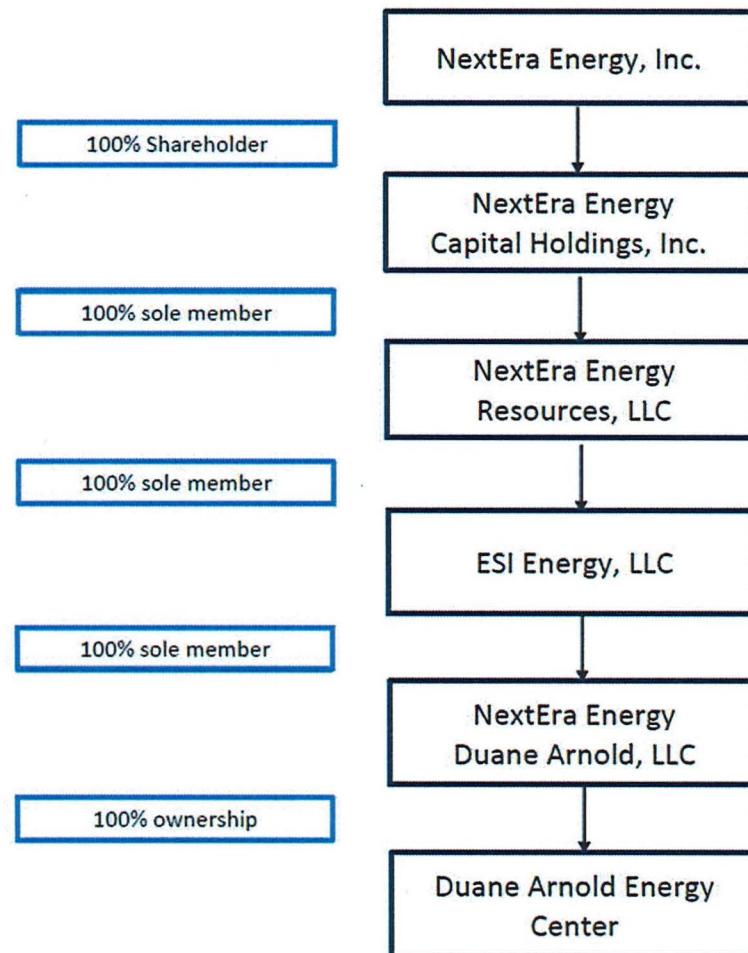
NextEra Energy Duane Arnold, LLC (the term licensee in Appendix B refers to NextEra Energy Duane Arnold, LLC or prior license holders) shall comply with the following conditions on the schedule noted below:

<u>Amendment Number</u>	<u>Additional Conditions</u>	<u>Implementation Date</u>
223	DELETED	
275		
260 (1)	NextEra Energy Duane Arnold shall take all necessary steps to ensure that the external trust fund is established at the time of the closing of the transfer of the license from Interstate Power (IPL) to FPLE Duane Arnold is maintained in accordance with the requirements of the December 23, 2005 order approving the license transfer, NRC regulations, and consistent with the safety evaluation supporting the order. The trust agreement shall be in a form acceptable to the NRC.	This amendment is effective immediately and shall be implemented within 30 days of the date of this amendment.
279	DELETED	
260 (2)	DELETED	
260 (3)	DELETED	

NextEra Corporate Organizational Chart (Current)



NextEra Corporate Organizational Chart (Proposed)



¹ Additional wholly-owned pass-through subsidiaries may be added between ESI Energy, LLC and NextEra Energy Duane Arnold, LLC. These holding companies are ultimately controlled by NextEra Energy, Inc. and are pass-through entities. These entities have no independent board or management with which to exercise control over their subsidiaries independent of the control exercised by NextEra Energy, Inc. See Letter from M. Thadani (NRC) to J. Sheppard (SP), *South Texas Project, Units 1 and 2 – Re: Modification of Agreement for Corporate Restructuring Undertaken by NRC Energy, Inc.* (August 18, 2006) (finding no change in control where "only changes in intermediary company relationships will occur that do not affect the relationship of control of the licensee by [the ultimate owner]" (ADAMS Accession No. ML062220406).

NextEra Energy Duane Arnold, LLC (100% Share)

License Termination (50.82(a)(8)(v))

Spent Fuel (50.82(a)(8)(vii))

Estimates in 2025 Dollars (Thousands) / Balance with 2% Rate of Return

NEDA Ownership / Balance	100%	\$617,977,730
Annual Fund Earnings	2.0%	

NextEra 100% Share of Costs Eligible from Decom Trust

Year	License Termination	Spent Fuel	Site Restoration	ISFSI D&D	Total	A	B	C	= A + B + C
						Beginning of Year Balance	Withdrawals	Annual NDT Earnings	End of Year NDT Balance
2025									616,618
2026	4,044	6,288	-	-	10,332	616,618	(10,332)	12,332	618,619
2027	4,044	6,288	-	-	10,332	618,619	(10,332)	12,372	620,659
2028	3,666	6,632	-	-	10,299	620,659	(10,299)	12,413	622,773
2029	3,415	6,345	-	-	9,760	622,773	(9,760)	12,455	625,469
2030	3,415	6,344	-	-	9,759	625,469	(9,759)	12,509	628,219
2031	3,415	6,342	-	-	9,758	628,219	(9,758)	12,564	631,026
2032	3,415	6,342	-	-	9,757	631,026	(9,757)	12,621	633,889
2033	3,415	6,342	-	-	9,757	633,889	(9,757)	12,678	636,810
2034	3,415	6,342	-	-	9,757	636,810	(9,757)	12,736	639,788
2035	3,415	6,342	-	-	9,757	639,788	(9,757)	12,796	642,827
2036	3,415	6,342	-	-	9,757	642,827	(9,757)	12,857	645,926
2037	3,412	6,342	-	-	9,754	645,926	(9,754)	12,919	649,090
2038	3,327	6,342	-	-	9,669	649,090	(9,669)	12,982	652,403
2039	3,327	6,342	-	-	9,669	652,403	(9,669)	13,048	655,782

NextEra Energy Duane Arnold, LLC (100% Share)

License Termination (50.82(a)(8)(v))

Spent Fuel (50.82(a)(8)(vii))

Estimates in 2025 Dollars (Thousands) / Balance with 2% Rate of Return

NEDA Ownership / Balance 100% \$617,977,730

Annual Fund Earnings 2.0%

NextEra 100% Share of Costs Eligible from Decom Trust

Year	License Termination	Spent Fuel	Site Restoration	ISFSI D&D	Total	A	B	C	= A + B + C
						Beginning of Year Balance	Withdrawals	Annual NDT Earnings	End of Year NDT Balance
2040	3,327	6,342	-	-	9,669	655,782	(9,669)	13,116	659,228
2041	3,327	6,342	-	-	9,669	659,228	(9,669)	13,185	662,743
2042	3,327	6,342	-	-	9,669	662,743	(9,669)	13,255	666,329
2043	3,327	6,342	-	-	9,669	666,329	(9,669)	13,327	669,986
2044	3,327	6,342	-	-	9,669	669,986	(9,669)	13,400	673,717
2045	3,327	6,342	-	-	9,669	673,717	(9,669)	13,474	677,522
2046	3,327	6,342	-	-	9,669	677,522	(9,669)	13,550	681,403
2047	3,327	6,342	-	-	9,669	681,403	(9,669)	13,628	685,362
2048	3,327	6,342	-	-	9,669	685,362	(9,669)	13,707	689,400
2049	3,327	6,342	-	-	9,669	689,400	(9,669)	13,788	693,519
2050	3,327	6,342	-	-	9,669	693,519	(9,669)	13,870	697,720
2051	3,327	6,342	-	-	9,669	697,720	(9,669)	13,954	702,005
2052	3,327	6,342	-	-	9,669	702,005	(9,669)	14,040	706,376
2053	3,327	6,342	-	-	9,669	706,376	(9,669)	14,128	710,834
2054	3,327	6,342	-	-	9,669	710,834	(9,669)	14,217	715,382
2055	3,327	6,342	-	-	9,669	715,382	(9,669)	14,308	720,020
2056	3,327	6,342	-	-	9,669	720,020	(9,669)	14,400	724,751

NextEra Energy Duane Arnold, LLC (100% Share)

License Termination (50.82(a)(8)(v))

Spent Fuel (50.82(a)(8)(vii))

Estimates in 2025 Dollars (Thousands) / Balance with 2% Rate of Return

NEDA Ownership / Balance	100%	\$617,977,730
Annual Fund Earnings	2.0%	

NextEra 100% Share of Costs Eligible from Decom Trust

Year	License Termination	Spent Fuel	Site Restoration	ISFSI D&D	Total	A	B	C	= A + B + C
						Beginning of Year Balance	Withdrawals	Annual NDT Earnings	End of Year NDT Balance
2057	3,327	6,342	-	-	9,669	724,751	(9,669)	14,495	729,577
2058	3,327	6,342	-	-	9,669	729,577	(9,669)	14,592	734,499
2059	3,327	6,342	-	-	9,669	734,499	(9,669)	14,690	739,520
2060	3,327	6,342	-	-	9,669	739,520	(9,669)	14,790	744,641
2061	3,327	6,342	-	-	9,669	744,641	(9,669)	14,893	749,865
2062	3,327	6,342	-	-	9,669	749,865	(9,669)	14,997	755,193
2063	3,831	529	-	-	4,360	755,193	(4,360)	15,104	765,937
2064	3,554	-	-	-	3,554	765,937	(3,554)	15,319	777,701
2065	3,554	-	-	-	3,554	777,701	(3,554)	15,554	789,701
2066	3,554	-	-	-	3,554	789,701	(3,554)	15,794	801,941
2067	3,554	-	-	-	3,554	801,941	(3,554)	16,039	814,426
2068	3,554	-	-	-	3,554	814,426	(3,554)	16,289	827,160
2069	3,554	-	-	-	3,554	827,160	(3,554)	16,543	840,149
2070	3,554	-	-	-	3,554	840,149	(3,554)	16,803	853,398
2071	3,554	-	-	-	3,554	853,398	(3,554)	17,068	866,912
2072	3,554	-	-	-	3,554	866,912	(3,554)	17,338	880,696
2073	3,554	-	-	-	3,554	880,696	(3,554)	17,614	894,756

NextEra Energy Duane Arnold, LLC (100% Share)

License Termination (50.82(a)(8)(v))

Spent Fuel (50.82(a)(8)(vii))

Estimates in 2025 Dollars (Thousands) / Balance with 2% Rate of Return

NEDA Ownership / Balance 100% **\$617,977,730**

Annual Fund Earnings 2.0%

NextEra 100% Share of Costs Eligible from Decom Trust

Year	License Termination	Spent Fuel	Site Restoration	ISFSI D&D	Total	A	B	C	= A + B + C
						Beginning of Year Balance	Withdrawals	Annual NDT Earnings	End of Year NDT Balance
2074	63,428	-	-	-	63,428	894,756	(63,428)	17,895	849,223
2075	89,094	-	-	8	89,101	849,223	(89,101)	16,984	777,106
2076	83,052	-	-	752	83,803	777,106	(83,803)	15,542	708,845
2077	229,667	-	-	529	230,195	708,845	(230,195)	14,177	492,826
2078	122,310	6,355	27,503	1,061	157,229	492,826	(157,229)	9,857	345,454
2079	5,217	-	13,332	12	18,562	345,454	(18,562)	6,909	333,801
2080	1,857	-	-	-	1,857	333,801	(1,857)	6,676	338,620
2026 - 2080 Total	759,658	241,735	40,835	2,361	1,044,589				

**Duane Arnold Energy Center
NextEra Energy Duane Arnold, LLC (NEDA)**

NRC Minimum Calculation Report

1. The minimum decommissioning fund estimate pursuant to 10 CFR 50.75(b) and (c).

Plant Owner (% Ownership)	NRC Minimum (a)
NEDA (100%)	636,960,161

(a) Refer to the following page for calculation assumptions.

2. The amount accumulated as of 9/30/2025, net of withdrawals planned for expenses incurred through October 2025.

	Total
NEDA (100%)	616,618,483

3. Projected Funds at End of Current License Term in 2034 (2% real rate of return).

	Total
NEDA (100%) (b)	778,412,132

(b) Projection includes a pro-rata credit during the dismantlement period pursuant to 10CFR 50.75(e)(1)(i).

DUANE ARNOLD ENERGY CENTER
NRC Minimum Decommissioning Cost Determination

NRC Minimum = \$121.2 million X (0.65L + 0.13E + 0.22B)

Where:

\$121.2 million is value for reference BWR in 1986 dollars

L = Labor escalation factor to current year⁸

E = Energy escalation factor to current year⁹

B = LLRW escalation factor to current year¹⁰

#	Item Description	Value
1	Labor escalation factor for Quarter 2, 2025 ⁸	167.8
2	Base adjustment factor from NUREG-1307 ¹¹	2.08
3	Escalation factor from NUREG-1307	100
4	L = #1 times #2 divided by #3	3.49
5	Electric power escalation factor for Aug 2025 ⁹	341.9
6	Electric power escalation factor for Jan 1986 from NUREG-1307	114.2
7	Fuel escalation factor for Aug 2025 ⁹	289.4
8	Fuel escalation factor for Jan 1986 from NUREG-1307	82.0
9	P = #5 divided by #6	2.99
10	F = #7 divided by #8	3.53
11	E = 0.54P(#9) + 0.46F(#10) per NUREG-1307	3.24
12	Value of B from Table 2.1 of NUREG-1307 ¹⁰	11.66
13	0.65L(#4) + 0.13E(#11) + 0.22B(#12)	5.26
14	1986 minimum-millions of dollars for BWR	121.21
15	2025 minimum-millions of dollars: #13 times #14	636.96

⁸ NUREG 1307 specified that source is Bureau of Labor Statistics Data, Employment Cost Index, Series CIU20100000002301 (Midwest Region). (Information was preliminary as of 10/29/2025)

⁹ NUREG 1307 specifies that source is a weighted calculation using Bureau of Labor Statistics Data, Producer Price Index-Commodities, Series wpu0573 (light fuel oils) and wpu0543 (industrial electric power). Preliminary indexes, these are subject to monthly revisions up to four months after original publication. (Information was preliminary as of 10/29/2025)

¹⁰ NUREG 1307, Rev 20, provides a value for B in Table 2.1. (Information was preliminary as of 10/29/2025)

¹¹ NUREG 1307, Rev 20, Table 3.2