

Summary of NRC Report on Decommissioning Fund and Spent Fuel Disposal

The attached NRC report of February 3, 2009 deals with the level of decommissioning fund and its intended uses. This is a summary:

(NOTE: All values are in 2007 Dollars)

Key Dates

License Expiration and Shutdown: 2012

(The report notes that ENVY will apply for a license extension, but assumes current expiration date.)

Cooling of Core and Fuel Transfer for Storage: 2012 – 2017

Transfer of Fuel to DOE (est.): 2042

Decommissioning: 2067 - 2072

Key Numbers (all in 2007 dollars)

Estimated Total Cost of Decommissioning: \$875.12 million.

Components:

- a) Cost of decommissioning plant (“radiological decommissioning”): \$656.1 million.
- b) Cost of managing spent nuclear fuel in connection with decommissioning, before turning the spent fuel over to the DOE for permanent disposal: \$219 million. (There is mentioned another cost of about \$68 to maintain fuel from 2018 to 2042.)

Additional Cost (not included in total decommissioning cost): Site Restoration: Approx. \$40 million.

Value of Decommissioning Trust Fund (“DTF”) on Dec. 31, 2007, the date reported by ENVY and used by the NRC staff: \$439.56 million.

NRC Comment on Adequacy of Funds:

“The staff applied a real rate of return of 2.0 percent identified in the licensee's October 14, 2008, submittal to project a future balance from assumed long-term earnings, and found that the DTF would provide sufficient funding to cover the cost of decommissioning and spent fuel management with a planned cash contribution by the licensee of \$60.0 million in 2026.”

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