ENOC-14-00009
March 28, 2014

U.S. Nuclear Regulatory Commission
Attn: Document Control Desk
11555 Rockville Pike
Rockville, MD 20852-2738

SUBJECT: Decommissioning Funding Status Report per 10 CFR §50.75(f)(1) and 10 CFR 50.82(a)(8)(v) -- Entergy Nuclear Operations, Inc

Indian Point Nuclear
Generating Stations 1, 2, & 3
Dockets 50-3, 50-247 and 50-286

Vermont Yankee Nuclear Power Station
Docket 50-271

Big Rock Point
Docket 50-155


2. NRC Regulatory Issue Summary 2001-07, “10 CFR 50.75(f)(1) Reports on the Status of Decommissioning Funds (Due March 31, 2001).”

Dear Sir or Madam:

10 CFR 50.75(f)(1) requires each power reactor licensee to report to the NRC by March 31 of each year the status of its decommissioning funding for each reactor or share of a reactor that it owns that is within 5 years of the end of its current operating license or where conditions have changed so that it will close within 5 years. 10 CFR 50.82(a)(8)(v) requires licensees of shutdown sites to report to the NRC annually, by March 31, on the status of decommissioning financial assurance for those sites. On behalf of Entergy Nuclear Indian Point 2, LLC (Indian Point 1 & 2), Entergy Nuclear Indian Point 3, LLC, Entergy Nuclear Vermont Yankee, LLC, and Entergy Nuclear Palisades, LLC, Entergy Nuclear Operations, Inc. hereby submits the information requested for power reactors and sites operated by Entergy Nuclear Operations, Inc. The reports provided in Attachments 1 through 8 for the five licensed facilities addressed by this filing were prepared in accordance with NUREG-1307 (Reference 1) and NRC Regulatory Issue Summary 2001-07 (Reference 2). Attachment 8 is an updated site specific decommissioning cost estimate for Indian Point Unit 1. The Minimum Funding Assurance
calculation worksheets, derived from LIC-205 Revision 4, are provided in Attachment 9 for the convenience of the reviewer.

The aforementioned worksheets, using the December 31, 2013 trust fund balances and parent guarantee amounts, indicate that all of the plants covered by this submittal met or exceeded the NRC's funding requirements. Accordingly, the licensees conclude that no further action is required at this time to demonstrate adequate funding assurance for decommissioning the plants covered by this submittal.

There are no new commitments made in this letter. If you have any questions, please contact Mr. David Mannai, Senior Manager, Fleet Regulatory Assurance at 802-380-1175.

Sincerely,

JFM / djm / trj

Attachments: As described above

cc: See next page
CC:
Mr. J. A. Aluise (ENT)
Ms. W. C. Curry (ECH)
Mr. J. S. Forbes (ECH)
Mr. B. E. Green (TMBR)
Mr. D. J. Mannai (WPO)
Mr. J. F. McCann (WPO)
Mr. T. G. Mitchell (ECH)
Mr. T. Ngau (ECH)
Mr. M. Perito (ECH)
Ms. D. Jacobs (ECH)
Mr. L. Jager Smith (ECH)

Mr. J. A. Ventosa (IPEC)
Mr. C. J. Wamser (VTY)
Mr. A. J. Vitale (PAL)

USNRC Regional Administrator, Region I
USNRC Regional Administrator, Region III

USNRC Project Manager, Indian Point 1
USNRC Project Manager, Indian Point 2 / 3
USNRC Project Manager, Vermont Yankee

USNRC Resident Inspector, Indian Point 2 / 3
USNRC Resident Inspector, Vermont Yankee

NYS Department of Public Service
Vermont Department of Public Service
Downs Rachlin Martin PLLC / St. Johnsbury, VT
Plant Name: Indian Point Nuclear Generating Unit No. 1

10 CFR 50.75(f)(1)

1. Minimum Financial Assurance (MFA) estimated per 10 CFR 50.75(b) and (c) (2013$) $552.67 million [Note]

2. Decommissioning Trust Fund Total as of 12/31/13 $383.87 million

3. A schedule of the annual amounts remaining to be collected None

4. Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections 2% annual real rate of return per 10 CFR 50.75(e)(1)(i)

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v) None

6. Modifications occurring to a licensee’s current method of providing financial assurance since the last submitted report None

7. Any material changes to trust agreements None

Note: This amount is based upon total SAFSTOR expenditures for radiological remediation and license termination set forth in the updated Decommissioning Funding Assurance Plan and SAFSTOR analysis that are provided in Attachment 8. (Calculation of the NRC Minimum Amount is provided in Attachment 4.)
Plant Name: Indian Point Nuclear Generating Unit No. 1

10 CFR 50.82(a)(8)(v)

1. Cumulative decommissioning spending $130.53 million [Note1]

2. 2013 decommissioning spending $6.70 million [Note1]

3. Fund Balance See above in 10 CFR 50.75 information

4. No other financial assurance mechanism is being relied upon, but costs to date have been funded by operations.

5. Estimated costs to complete from latest estimate $552.67 million [Note2]

6. Estimate is based on SAFSTOR and unrestricted release of the site per 10 CFR 20.1402

7. Modifications to financial assurance since last report See above in 10 CFR 50.75 information

8. Any material changes to trust agreements See above in 10 CFR 50.75 information

Note 1: Entergy does not possess records that would permit determination of charges to Indian Point 1 prior to its acquisition in September 2001 by Entergy Nuclear Indian Point 2, LLC. The costs presented here represent those costs charged in 2013 and the total costs that have been assigned to Indian Point 1 since 2001. Entergy has not fully determined what portion of those costs would be considered “decommissioning” costs as that term is defined in 10 CFR 50.2.

Note 2: This amount is based upon total SAFSTOR expenditures for radiological remediation and license termination set forth in the updated Decommissioning Funding Assurance Plan and SAFSTOR analysis that are provided in Attachment 8. (Calculation of the NRC Minimum Amount is provided in Attachment 4.) This estimate does not include 2013 spending because current costs are being paid out of operating funds.
Plant Name: Indian Point Nuclear Generating Unit No. 2

1. Minimum Financial Assurance (MFA) estimated per 10 CFR 50.75(b) and (c) (2013$) $524.22 million [Note 1]

2. Decommissioning Trust Fund Total as of 12/31/13 $492.05 million [Note 2]

3. A schedule of the annual amounts remaining to be collected None

4. Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections 2% annual real rate of return per 10 CFR 50.75(e)(1)(i)

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v) None

6. Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report None

7. Any material changes to trust agreements None

Note 1: Calculation of the NRC Minimum Amount is provided in Attachment 4.

Note 2: Includes provisional fund balance of $31.09 million.
Entergy Nuclear Operations, Inc.
Status of Decommissioning Funding – Indian Point 3
For Year Ending December 31, 2013 - 10 CFR 50.75(f)(1)

Plant Name: Indian Point Nuclear Generating Unit No. 3

1. Minimum Financial Assurance (MFA) estimated per 10 CFR 50.75(b) and (c) (2013$) $ 524.22 million [Note]

2. Decommissioning Trust Fund Total as of 12/31/13 $ 621.54 million

3. A schedule of the annual amounts remaining to be collected None

4. Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections 2% annual real rate of return per 10 CFR 50.75(e)(1)(i)

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v) None

6. Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report None

7. Any material changes to trust agreements None

Note: Calculation of the NRC Minimum Amount is provided in Attachment 4.
Entergy Nuclear Operations, Inc.
Calculation of Minimum Amount – Indian Point
For Year Ending December 31, 2013 - 10 CFR 50.75(f)(1)

Entergy Nuclear Indian Point 2, LLC: 100% ownership interest of Indian Point 1 & 2
Entergy Nuclear Indian Point 3, LLC: 100% ownership interest of Indian Point 3
Plant Location: Buchanan, New York
Reactor Type: Pressurized Water Reactor ("PWR")
Indian Point Unit 1 Power Level: <3,400 MWt (615 MWt)
Indian Point Unit 1 PWR Base Year 1986$: $85,560,000
Indian Point Unit 2 Power Level: <3,400 MWt (3,216 MWt)
Indian Point Unit 2 PWR Base Year 1986$: $103,300,800
Indian Point Unit 3 Power Level: <3,400 MWt (3,216 MWt)
Indian Point Unit 3 PWR Base Year 1986$: $103,300,800
Labor Region: North
Waste Burial Facility: Generic Disposal Site

10 CFR 50.75(c)(2) Escalation Factor Formula:
\[ 0.65(L) + 0.13(E) + 0.22(B) \]

\begin{align*}
&L = \text{Labor (North)} & \text{Factor} = 2.59^1 \\
&E = \text{Energy (PWR)} & \text{Factor} = 2.57^2 \\
&B = \text{Waste Burial-Vendor (PWR)} & \text{Factor} = 13.885^3 \\
&\text{PWR Escalation Factor:} & \text{Factor} = 5.07471 \\
&0.65(L) + 0.13(E) + 0.22(B) =
\end{align*}

1986 PWR Base Year $ Escalated:
\begin{align*}
&\text{Indian Point 1:} \quad $85,560,000 \times \text{Factor} = \$434,191,761 \\
&\text{Indian Point 2 & 3:} \quad $103,300,800 \times \text{Factor} = \$524,221,088
\end{align*}

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3 Nuclear Regulatory Commission: NUREG-1307 Revision 15, Table 2.1 (2012)
**Plant Name:** Vermont Yankee Nuclear Power Station

1. **Minimum Financial Assurance (MFA)**
   - estimated per 10 CFR 50.75(b) and (c) (2013$) $623.65 million [Note]

2. **Decommissioning Trust Fund Total** as of 12/31/13 $612.14 million

3. **A schedule of the annual amounts remaining to be collected** None.

4. **Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections** 2% annual real rate of return per 10 CFR 50.75(e)(1)(i)

5. **Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)** None

6. **Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report** None

7. **Any material changes to trust agreements** None

Note: Calculation of the NRC Minimum Amount is provided in Attachment 6.
Entergy Nuclear Vermont Yankee LLC.: 100% ownership interest
Plant Location: Vernon, Vermont
Reactor Type: Boiling Water Reactor ("BWR")
Power Level: <3,400 MWe (1912 MWt)
BWR Base Year 1986$: $121,208,000
Labor Region: North
Waste Burial Facility: Generic Disposal Site

10CFR50.75(c)(2) Escalation Factor Formula:
0.65(L) +0.13(E) +0.22(B) = \text{Factor}

\[
\begin{align*}
L &= \text{Labor (North)} & 2.59^1 \\
E &= \text{Energy (BWR)} & 2.65^2 \\
B &= \text{Waste Burial-Vendor (BWR)} & 14.160^3
\end{align*}
\]

BWR Escalation Factor:
0.65(L) +0.13(E) +0.22(B) = 5.14528

1986 BWR Base Year $ Escalated:
$121,208,000 \times \text{Factor} = $623,649,114

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3 Nuclear Regulatory Commission: NUREG-1307 Revision 15, Table 2.1 (2012)
Plant Name: Big Rock Point ISFSI

1. Amount of decommissioning funds required from most recent estimate (2013$).
   $1.57 million [Note]

2. Decommissioning Funding Assurance Method.
   Parent Guarantee ($5 million)

3. A schedule of the annual amounts remaining to be collected
   None

4. Assumptions used in determining rates of escalation in decommissioning costs, rates of earnings on decommissioning funds, and rates of other factors used in funding projections
   Escalation rate: CPI%
   Rate of earnings: n/a

5. Any contracts upon which the licensee is relying pursuant to 10 CFR 50.75(e)(1)(v)
   None

6. Modifications occurring to a licensee's current method of providing financial assurance since the last submitted report
   None

7. Any material changes to trust agreements
   None

Note: This amount is based on the 10 CFR §72.30 filing for Big Rock Point, dated December 13, 2012, (Accession No. ML12352A126) escalated by CPI.
On October 23, 2008, Entergy Nuclear Indian Point 2, LLC (ENIP2) submitted a preliminary decommissioning cost analysis to the NRC in conjunction with its spent fuel management plan under 10 CFR 50.75(f)(3) and 10 CFR 50.54(bb) (Accession No. ML083040378, as supplemented by ENIP2’s reply to RAs on July 15, 2009 (Accession No. ML092050204). The preliminary decommissioning cost analysis contained separate site-specific decommissioning cost estimates for Indian Point 1 and Indian Point 2. The estimates were subsequently found to be reasonable by the NRC on March 17, 2010 (Accession No. ML100280544).

Pursuant to Regulatory Guide 1.159, Revision 2, adjustment to the site-specific cost estimates should be made at least once a year for the effects of inflation. Adjustment to site-specific cost estimates for the effects of technological and status changes should be made according to the amount of change experienced, as appropriate, but in no event, less than once every 5 years. As such, ENIP2 has updated the aforementioned estimates consistent with the requirements of Regulatory Guide 1.159, Revision 2.

ENIP2 has determined that use of a SAFSTOR analysis shows that there is presently reasonable assurance that adequate funds will be available for the decommissioning process in compliance with NRC decommissioning funding assurance rules.

Pursuant to 10 CFR 50.75(e)(1)(i), "A licensee that has prepaid funds based on a site-specific estimate under § 50.75(b)(1) of this section may take, credit for projected earnings on the prepaid decommissioning trust funds, using up to a 2 percent annual real rate of return from the time of future funds' collection through the projected decommissioning period, provided that the site-specific estimate is based on a period of safe storage that is specifically described in the estimate." ENIP2 understands that a facility specific analysis may be used for demonstrating the adequacy of decommissioning funds, provided that "the NRC-required cost estimate for decommissioning costs as defined in 10 CFR 50.2 is equal to or greater than the amount stated in the formulas in 10 CFR 50.75(c)(1) and (2) as the basis for justifying a higher than minimum funding level." (Regulatory Guide 1.159 Rev. 2, Section 1.1.1.) ENIP2 also understands that NRC should be provided the analysis, and that the analysis should include data for each year of the analysis.

The updated Indian Point 1 site-specific decommissioning cost estimate is based on a period of safe storage that is specifically described in the estimate, namely storage until 2065, at which time the plant will be decommissioned and the site released for alternative use without restriction. Table 8-1 below provides the annual license termination costs computed in the updated estimate. These costs to date have been funded by operations, and not by the decommissioning fund. The decommissioning trust fund (DTF) ending balance is escalated each year by the 2% real growth figure allowed pursuant to 10 CFR 50.75(e)(1)(i).
<table>
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<tr>
<th></th>
<th>2012 $ Unit 1 Radiological</th>
<th>2013 $ Unit 1 Radiological</th>
<th>Ending DTF Balance</th>
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<td>-</td>
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* Note: Trust fund balance at end of year is actual balance. Expenditures in year 2013 were not withdrawn from the fund.
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As can be seen from the information provided in Table 8-1, the required funding for SAFSTOR decommissioning, $552.67 million, is greater than the NRC formula amount per 10 CFR 50.75(b) and (c) of $434.19 million, therefore, the site-specific analysis complies with the requirement from Regulatory Guide 1.159 section 1.1.1 previously discussed. The foregoing SAFSTOR analysis shows that when the December 31, 2013 DTF balance is escalated at the allowable rate and compared against the annual figures for the SAFSTOR period that a surplus exists at the end of the decommissioning project. Accordingly, ENIP2 concludes that no further action is required at this time to demonstrate adequate funding assurance for decommissioning Indian Point 1.
Plant name: Indian Point, Unit 1

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<table>
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<tr>
<th></th>
<th>MWh</th>
<th>1986$</th>
<th>ECI</th>
<th>Base Lx</th>
<th>Lx</th>
<th>Px</th>
<th>Fx</th>
<th>Fx^0</th>
<th>Bx</th>
</tr>
</thead>
<tbody>
<tr>
<td>PWR</td>
<td>615</td>
<td>585,560,000</td>
<td>120.1</td>
<td>2.16</td>
<td>0.65</td>
<td>2.59</td>
<td>1.754</td>
<td>3.691</td>
<td>0.13</td>
</tr>
</tbody>
</table>

**NRC Minimum:** **$434,191,761**

**Site Specific:** **$552,671,950**

<table>
<thead>
<tr>
<th>Licensee:</th>
<th>% Owned:</th>
<th>Amount of NRC Minimum/Site Specific:</th>
<th>Amount in Trust Fund:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entergy</td>
<td>100.00%</td>
<td>$552,671,950</td>
<td>$382,867,384</td>
</tr>
</tbody>
</table>

**Note:** See Attachment 8 for adequacy of the trust fund
### Plant Name:

**Indian Point, Unit 2**

<table>
<thead>
<tr>
<th>Month</th>
<th>Day</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>2014</td>
</tr>
<tr>
<td>9</td>
<td>28</td>
<td>2013</td>
</tr>
</tbody>
</table>

### NRC Minimum: $524,221,088

### Site Specific:

<table>
<thead>
<tr>
<th>Licensee</th>
<th>% Owned</th>
<th>Amount of NRC Minimum/Site Specific</th>
<th>Amount in Trust Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entergy</td>
<td>100.00%</td>
<td>$524,221,088</td>
<td>$492,052,007</td>
</tr>
</tbody>
</table>

#### Step 1: Earnings Credit

- **Trust Fund Balance:** $492,052,007
- **Real Rate of Return per year:** 2%
- **Years Left in License:** 0.00
- **Total Real Rate of Return:** 1.00000
- **Total Earnings:** $492,052,007

**Total Earnings = Trust Fund balance x (1+RRA)⁻¹ Years left in license**

#### Step 2: Accumulation

- **Value of Annuity per year:** $0
- **Real Rate of Return per year:** 2%
- **Years of Annuity:** 0
- **Total Annuity:** $0

#### Step 3: Decom Period

- **Total Earnings:** $492,052,007
- **Real Rate of Return per Decom Period:** 2%
- **Total Real Rate of Return:** 0.14869
- **Total Earnings for Decom:** $16,580,541

**Total Earnings for Decom = (1/2) x Total Earnings x [(1+RRA)⁻¹ Decom period - 1]**

**Total = Total Earnings + Total Earnings for Decom**

**Excess (Shortfall):** $4,411,461 to NRC minimum
### Entergy Nuclear Operations, Inc.
#### Minimum Financial Assurance Calculation Worksheets

**Plant name:**

- **Month:**
  - 1
  - 12
- **Year of Biennial:**
  - 2014
  - 2015
- **Termination of Operation:**
  - 1
  - 12

<table>
<thead>
<tr>
<th>MWh</th>
<th>1986$</th>
<th>ECI</th>
<th>Base Lx</th>
<th>Lx</th>
<th>Px</th>
<th>Fx</th>
<th>Ex</th>
<th>Bx</th>
</tr>
</thead>
<tbody>
<tr>
<td>PWR</td>
<td>3216</td>
<td>$103,300,800</td>
<td>120.1</td>
<td>2.16</td>
<td>0.65</td>
<td>2.59</td>
<td>1.754</td>
<td>3.691</td>
</tr>
</tbody>
</table>

**NRC Minimum:** $524,221,088

**Site Specific:**

<table>
<thead>
<tr>
<th>Licensee</th>
<th>% Owned</th>
<th>Amount of NRC Minimum/Site Specific</th>
<th>Amount in Trust Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entergy</td>
<td>100.00%</td>
<td>$524,221,088</td>
<td>$621,543,544</td>
</tr>
</tbody>
</table>

**Step 1:**

- **Earnings Credit:**
  - Trust Fund Balance: $621,543,544
  - Real Rate of Return per Years Left in License: 2% 1.95
  - Total Real Rate of Total Earnings: 1.03930
  - Total Earnings = Trust Fund Balance x (1+RIR)^Years left in license

**Step 2:**

- **Accumulation:**
  - Value of Annuity per year: 0
  - Real Rate of Return per Years of Annuity: 2%
  - Total Annuity: 0

**Step 3:**

- **Decom Period:**
  - Total Earnings for Decom = (1/2) x Total Earnings x [(1+RIR)^Decom period - 1]
  - Total of Steps 1 + 3: $593,996,527
  - Total = Total Earnings + Total Earnings for Decom

**Excess (Shortfall):** $169,775,439 to NRC minimum
Plant name: Vermont Yankee Power Station

<table>
<thead>
<tr>
<th>Year of Biennial:</th>
<th>Month</th>
<th>Day</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2014</td>
</tr>
<tr>
<td>Termination of Operation:</td>
<td>12</td>
<td>31</td>
<td>2014</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MWh</th>
<th>$121,208,000</th>
<th>ECI</th>
<th>Base Lx</th>
<th>Lx</th>
<th>Px</th>
<th>Fx</th>
<th>Lx</th>
<th>Dx</th>
</tr>
</thead>
<tbody>
<tr>
<td>BWR</td>
<td>1912</td>
<td>120</td>
<td>2.16</td>
<td>0.65</td>
<td>2.59</td>
<td>1.754</td>
<td>3.691</td>
<td>0.13</td>
</tr>
</tbody>
</table>

NRC Minimum: $623,649,114

<table>
<thead>
<tr>
<th>Licensee:</th>
<th>% Owned:</th>
<th>Amount of NRC Minimum/Site Specific:</th>
<th>Amount in Trust Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entergy</td>
<td>100.00%</td>
<td>$623,649,114</td>
<td>$6,124,414.443</td>
</tr>
</tbody>
</table>

Step 1:
Earnings Credit:

<table>
<thead>
<tr>
<th>Trust Fund Balance</th>
<th>Real Rate of Return per</th>
<th>Years Left in License</th>
<th>Total Real Rate of</th>
<th>Total Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6,124,414.443</td>
<td>2%</td>
<td>1.00</td>
<td>1.01998</td>
<td>$624,370,157</td>
</tr>
</tbody>
</table>

Total Earnings = Trust Fund balance \times (1 + \text{RRR}) \times \text{Years left in license}

Step 2:
Accumulation:

<table>
<thead>
<tr>
<th>Value of Annuity per year</th>
<th>Real Rate of Return per</th>
<th>Years of Annuity</th>
<th>Total Annuity</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>2%</td>
<td>0</td>
<td>$0</td>
</tr>
</tbody>
</table>

Step 3:
Decom Period:

<table>
<thead>
<tr>
<th>Total Earnings for Decom</th>
<th>Real Rate of Return per</th>
<th>Decom Period</th>
<th>Total Real Rate of</th>
<th>Total Earnings for Decom</th>
</tr>
</thead>
<tbody>
<tr>
<td>$624,370,157</td>
<td>2%</td>
<td>7</td>
<td>0.14869</td>
<td>$48,417,447</td>
</tr>
</tbody>
</table>

Total Earnings for Decom = \frac{1}{2} \times \text{Total Earnings} \times (1 + \text{RRR}) \times \text{Decom period} \times 1

Total of Steps 1 - 3 $= 570,787,604

Excess (Shortfall) $= 47,138,490 \text{ to NRC minimum}$