

THE STATE OF NEW HAMPSHIRE
NUCLEAR DECOMMISSIONING FINANCING COMMITTEE
DOCKET NO. NDFC 2003-1

ORDER NO. 4

In the Final Report and Order of the Nuclear Decommissioning Financing Committee (NDFC or Committee) in NDFC Docket 2003-1 (Final Order), the NDFC approved the escrowing of money as a funding assurance to meet the funding requirements of the Seabrook owners. Final Order at 45. The Order required the Seabrook Owners to complete an escrow agreement by March 1, 2004, in order to use the escrow in 2004. Final Order at 47. In Order No. 3 in this docket, that deadline was extended to May 3, 2004. The escrow agreement has been completed and submitted to the NDFC, in compliance with the requirements of NDFC Order No. 3 in this docket. The escrow agreement has been executed by the State Treasurer and the Chairman of the Committee, confirming that the terms and form of the escrow agreement are acceptable to the NDFC and the State Treasurer, as required by the Final Report and Order. The escrow agreement is Attachment 1 to this Order.

With the filing of an acceptable escrow agreement, the Committee approves the escrow agreement and the use of the alternative schedule of payments and escrow funding identified as Attachments 2 and 4 to NDFC Order No. 2 in this docket, respectively. The alternative schedule of payments consists of sixteen pages and, together with the Final Report and Order, provides for payments into the decommissioning fund from January through September, 2004. Payments in October, November and December, 2004 by each Seabrook Owner will be made into individual escrow accounts under the terms of the escrow agreement, but no payments will be made

into the decommissioning fund during those months. Payments into the escrow accounts in 2004 will be \$2,465,508, as set forth in Attachment 4 to NDFC Order No. 2 in this docket. The alternative schedule of payments projects a decommissioning fund year-end balance in 2004 of \$312,639,124.

Because this Order memorializes compliance with requirements established by a prior order of the Committee, the filings of the parties are sufficient basis for the Committee to confirm compliance, and no public hearing is required.

Based on the foregoing, it is hereby

ORDERED, that the alternative schedule of payments, filed in compliance with the Final Order of the Committee in NDFC Docket 2003-1, identified as Attachment 2 to NDFC Order 3 in this docket, shall be effective as of May 1, 2004, for the Seabrook Station owners and continue in effect until changed by order of the NDFC; and it is

FURTHER ORDERED, that the payments into the escrow accounts for funding assurance purposes, set forth in Attachment 4 to NDFC Order 3 in this docket, shall be made in October, November, and December, 2004; and it is

FURTHER ORDERED, that if the schedule of payments is not changed by the NDFC before January 1, 2005, the projected annual contribution to the decommissioning trust as set forth in Attachment 4 to NDFC Order No. 2 in Docket 2003-1 shall be made before any payments are made into the escrow accounts in 2005; and it is

FURTHER ORDERED, that the Seabrook Station owners shall confirm in writing, by August 1, 2004, that procedures are in place with Citizens Investment Management Services, a wholly owned affiliate of Citizen Bank. Which will act as

receiving agent for the escrow agent, for the deposit of monies into the escrow accounts;
and it is

FURTHER ORDERED, that the Seabrook Station owners shall confirm in writing, by August 1, 2004, that the State Treasurer has approved Qualified Investments, as defined in the escrow agreement for the monies deposited in the escrow accounts by each Seabrook Station owner.

By Order of the Nuclear Decommissioning Financing Committee this twenty sixth day of April, 2004.

Thomas B. Getz
Chairman