

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

ORDER NO. 5

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. In Order No. 4 in this docket, the NDFC required the Seabrook Station owners to confirm, by August 1, 2004, that the necessary procedures are in place to manage the funding assurance escrow. Specifically, the Seabrook owners were required to confirm that procedures are in place with Citizens Investment Management Services, a wholly owned affiliate of Citizen Bank, to receive and invest funding assurance escrow contributions, and that the State Treasurer has approved investments for the funding assurance escrow.

FPL Seabrook LLC, (FPL) the managing agent for the Seabrook Nuclear Station, has submitted “Modification to the Seabrook Nuclear Decommissioning Trust Investment Guidelines”. Attachment 1. FPL has also provided the “Seabrook Station Nuclear Decommissioning Trust Recommended Earnings Assumptions for Escrow Accounts”. Attachment 2. Both documents were approved by the State Treasurer on July 12, 2004. With these submissions, the

Seabrook owners have met the NDFC requirements for the funding assurance escrow accounts for each Seabrook owner. Accordingly, payments will be made into the escrow accounts pursuant to the schedule of payments approved in NDFC Order No. 4 in this docket.

With the completion of the requirements for the funding assurance escrow, all matters before the Committee in NDFC Docket 2003-1 have been addressed and the docket is closed. On June 30, 2004, an Order of Notice was issued commencing NDFC Docket 2004-1. Should the need arise for the Committee to act on any funding assurance issue, the NDFC will do so in Docket 2004-1, until such time as the Committee establishes another docket that includes funding assurance within its scope.

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 Seabrook owners have meet all requirements for the establishment and use of the funding assurance escrow accounts previously approved by the Committee; and it is

FURTHER ORDERED, that the payments into the escrow accounts for funding assurance purposes, set forth in Attachment 4 to NDFC Order No. 2 in this docket and authorized by NDFC Order No. 4 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 this docket shall be made before any payments are made into the escrow accounts in 2005; and it is

FURTHER ORDERED, that NDFC Docket 2003-1 is closed, and the Committee will act on any funding assurance issue in Docket 2004-1, until such time as the Committee establishes another docket that includes funding assurance within its scope.

By Order of the Nuclear Decommissioning Financing Committee this _____ day of July, 2004.

Thomas B. Getz
Chairman