

THE STATE OF NEW HAMPSHIRE
NUCLEAR DECOMMISSIONING FINANCING COMMITTEE
DOCKET NO. NDFC 2004-1

ORDER NO. 2

In the Final Report and Order of the Nuclear Decommissioning Financing Committee (NDFC or Committee) in NDFC Docket 2004-1 (Final Order), the NDFC required that the schedule of payments be reset in December 2004, based on market values of the Decommissioning Trust Fund (Decommissioning Fund) as of November 30, 2004, plus the funding assurance escrow account contributions scheduled to be made in December 2004, plus the earnings assumptions for December 2004 approved in NDFC Docket 2003-1, minus the December 2004 expenses approved in NDFC Docket 2003-1. Final Order at 14. The determination of the Decommissioning Fund balance as of November 30, 2004 is provided as Attachment 1. The Committee required this adjustment so that the schedule of payments at the beginning of 2005 would be based on the Fund balance near the end of calendar year 2004, rather than being based on the balance earlier in the year, as reflected in FPLE's Application. NDFC Docket 2004-1, Exhibit No. 1.

On December 20, 2004, FPL Energy Seabrook, LLC (FPLE Seabrook), managing agent for the Seabrook Station, filed a revised Year End Funding Model prepared by Prime, Buchholz & Associates using the previously described methodology in compliance with the Final Order. FPLE Seabrook's Decommissioning Cost Projections, run on December 20, 2004, consist of 15 pages and are made part of this Order as Attachment 2. Attachment 2 projects a Decommissioning Fund balance as of December

31, 2004 of \$ 317,048.531. The contribution to the Decommissioning Fund by the Seabrook owners in 2005 will be \$7,221,118.

The Final Order also approved the continuation of payments into a funding assurance escrow account. Final Order at 15. These payments will total 25% of the annual decommissioning obligation that would otherwise have been paid into the Decommissioning Fund in 2005. The payments into the funding assurance escrow account in 2005 will be \$2,407,039. Attachment 3. Payments into the funding assurance escrow are to be made in equal monthly installments for the months October 2005 through December 2005, but only after at least 75% of the 2005 total annual contribution has been paid into the Decommissioning Fund. Final Order at 15.

The schedules set forth in Attachments 2 and 3 will be applied until modified by order of the NDFC, with payments being made into the Decommissioning Fund in 2006 beginning in January and continuing until at least 75% of the 2006 total annual contribution has been paid into the Decommissioning Fund, at which time the remaining annual obligation will be paid into the funding assurance escrow.

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 schedule of payments presented as Attachment 2, filed in compliance with the Final Order of the Committee in NDFC Docket 2004-1, is approved, and shall be effective as of January 1, 2004, for the Seabrook Station owners and continue in effect until changed by order of the NDFC; and it is

