

THE STATE OF NEW HAMPSHIRE
NUCLEAR DECOMMISSIONING FINANCING COMMITTEE
DOCKET NO. NDFC 2002-3

ORDER NO. 3

In the Final Report and Order of the Nuclear Decommissioning Financing Committee (NDFC or Committee) in NDFC Docket 2002-2 (Final Order), the NDFC required that the schedule of payments be reset in December 2002, based on current market values of the decommissioning fund. Final Order at 26. This was consistent with the Final Report and Order in NDFC Docket 2002-1, which imposed the same requirement. Specifically, the NDFC required “that the proposed schedule of payments will be recalculated using the decommissioning fund market value as of November 30, 2002, plus the trust fund contributions scheduled to be made in December 2002. Once adjusted, the schedule of payments will be effective as of January 1, 2003, for all ownership interests purchased by FPLE Seabrook before that date.” Id. The Committee required this adjustment so that the schedule of payments at the beginning of 2003 would be based on the fund balance near the end of the 2002, rather than being based on the balance at the end of the prior year, as had been the previous practice of the NDFC.

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 same methodology as approved by the NDFC in the Final Order and updated as required by the Final Order. Order at 37. FPLE Seabrook’s Year End Funding Model consists of sixteen pages and is made part of this Order as Attachment 1. Attachment 1 projects a decommissioning fund balance as of December 31, 2002 of \$250,128,148. This amount reflects the decommissioning fund balance as of November

30, 2002, which includes the payment required at the time of sale of an ownership interest in Seabrook Station pursuant to RSA 162-F:21-a, the so-called Top-off payment of \$71,229,025 and the schedule of payments for December 2002.

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 1, filed in compliance with prior orders of the Committee, is approved, and shall be effective as of January 1, 2003, for the existing Seabrook Station owners and continue in effect until changed by order of the NDFC; and it is

FURTHER ORDERED, that the existing Seabrook Station owners are hereby required to make monthly payments into the Nuclear Decommissioning Financing Fund, in accordance with the schedule provided as Attachment 1 to this Order until further ordered by the Committee.

By Order of the Nuclear Decommissioning Financing Committee this thirtieth day of December, 2002.

Thomas B. Getz
Chairman