

Summary of NDT Funding Status

As of December 31, 2008, 28 investor-owned and 28 public power utilities (excluding municipalities with small shares) had an ownership interest in 104 nuclear plants. The investor-owned participation has declined substantially as eighteen utilities have sold all or part of their nuclear interests to other companies since 2000.

As of December 31, 2008, nuclear decommissioning funds totaled approximately \$35 billion, a decrease of roughly \$9 billion from a year earlier. The \$35 billion includes \$53 million of internal reserves. Annual contributions are currently running at a rate of about \$562.

How to read our report

Our NDT Funding Status Study is divided into two main parts: (1) investor-owned utilities (2) public power utilities. Within each section, utilities with ownership interest are listed in alphabetical order. The first column provides the range of the years of license expiration for each unit owned along with the average years to expiration in brackets. The decommissioning cost estimate, NDT fund balance and annual contributions were collected from three sources--company 10-K filings with the SEC, company decommissioning report filings with the NRC in accordance with 10 CFR 50.75 and company annual reports.

The cost estimate of decommissioning is based on either a site-specific study or the NRC minimum cost formula. In order to make the data comparable, we have calculated a "pro-forma" decommissioning cost estimate, which is the higher of the company cost estimate of decommissioning or \$550/KW. The \$550/KW was arrived at by taking the average cost per KW reported for all Investor-Owned Utilities.

The average years until license expiration weights each plant's license by its percent of the total megawatts owned by that particular utility and takes into account license extensions granted by the NRC as of 12-31-08.

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Nuclear Decommissioning 12-31-08 Funding Status

<u>Investor-Owned Utilities</u>	Lic. Exp. [Avg. Yrs]	MW Nuclear Capacity	Decommissioning Cost Estimate (\$MM)				12/31/2008 Fund Balance (\$MM)	Annual Contribution (\$MM) Current Amount
			Co. Est.	Source	Amt/KW	Co. or \$550/KW		
1 Ameren	2024 [16]	1,190	\$694	NRC	\$583	\$694	\$236	\$7
2 American Electric Power	2034-2037 [28]	2,069	\$808	NRC	\$390	\$1,138	\$959	\$11
3 Central Vermont Public Service	2045 [37]	20	\$7	NRC	\$370	\$11	\$4	\$0
4 Constellation Energy	2029-2046 [28]	3,789	\$2,092	NRC	\$552	\$2,092	\$1,010	\$19
5 Detroit Edison	2025 [16]	1,122	(1) \$1,300	Site	\$1,159	\$1,300	\$685	\$34
6 Dominion Resources	2013-2045 [24]	6,338	(2) \$3,055	NRC	\$482	\$3,486	\$2,266	\$5
7 Duke Energy	2033-2043 [29]	5,173	\$3,000	Site	\$580	\$3,000	\$1,436	\$48
8 El Paso Electric	2024-2027 [17]	612	\$342	NRC	\$558	\$342	\$111	\$7
9 Entergy	2012-2038 [16]	8,209	(3) \$4,018	NRC	\$489	\$4,515	\$2,595	\$23
10 Exelon	2009-2039 [18]	16,711	(4) \$7,355	NRC	\$440	\$9,191	\$5,246	\$29
11 First Energy	2014-2027 [12]	4,647	(5) \$2,600	NRC	\$560	\$2,600	\$1,708	\$14
12 FPL Group	2014-2043 [23]	5,470	(6) \$2,827	NRC	\$517	\$3,009	\$2,803	\$0
13 Great Plains Energy	2045 [36]	548	\$244	Site	\$445	\$301	\$97	\$4
14 MidAmerican Energy	2032 [24]	434	\$271	NRC	\$625	\$271	\$232	\$2
15 NRG Energy - NRG South Texas LP	2027-2028 [19]	1,126	\$651	Site	\$578	\$651	\$303	\$71
16 Pacific G&E	2024-2025 [16]	2,303	(7) \$2,270	Site	\$986	\$2,270	\$1,718	\$14
17 Pinnacle West	2024-2027 [17]	1,127	\$455	Site	\$404	\$620	\$340	\$9
18 PPL Corp.	2022-2024 [14]	2,060	\$1,030	NRC	\$500	\$1,133	\$446	\$14
19 Progress Energy	2016-2046 [24]	3,820	(8) \$1,954	NRC	\$511	\$2,101	\$1,024	\$25
20 PS Enterprise Group	2016-2034 [17]	3,496	\$1,662	NRC	\$475	\$1,923	\$987	\$0
21 PS New Mexico	2024-2027 [17]	395	\$209	Site	\$530	\$217	\$112	\$4
22 San Diego G&E	2022 [14]	430	\$394	Site	\$916	\$394	\$484	\$9
23 Scana Corp.	2042 [33]	644	\$451	Site	\$700	\$451	\$54	\$3
24 Southern Cal Edison	2022-2027 [15]	2,226	\$1,827	Site	\$821	\$1,827	\$2,524	\$46
25 Southern Company	2027-2041 [25]	3,614	(9) \$2,296	Site	\$635	\$2,296	\$878	\$3
26 Energy Future Holdings	2030-2033 [23]	2,300	\$1,213	Site	\$527	\$1,265	\$385	\$15
27 Westar Energy	2045 [36]	548	\$244	Site	\$445	\$301	\$86	\$3
28 Xcel Energy	2013-2030 [11]	1,668	\$1,873	Site	\$1,123	\$1,873	\$1,232	\$43
IOU Total		82,089	\$45,142		\$550	\$49,271	\$29,960	\$461

Footnotes to IOU Nuclear Decommissioning Funds

(1) Excludes Fermi Unit 1, whose decommissioning is to be completed in 2010.

(2) Includes 641 MW Millstone #1, Which has been shut down permanently.

(3) Excludes Indian Point 3 and Fitzpatrick (trust funds retained by New York Power Authority).

(4) Includes 2,080 MW Zion plants which have been shut down permanently. Zion is excluded from average years to license expiration.

(5) Includes Non-Operating Three Mile Island #2 .

(6) FPL in the process of upgrading baseload capacity at its existing St. Lucie & Turkey Point nuclear units by 400 MW. These upgrades are projected to be in service in 2012. The 5,470 MW excludes this 400 MW.

(7) Includes 63 mw of Humboldt Bay Unit 3 which has been shut down permanently . and scheduled for decommissioning 2009-2015.

(8) Includes 8.2% interest in Crystal River #3 representing minority ownership by 9 municipali

(9) Fund balance includes \$26 million of internal reserve.

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Nuclear Decommissioning 12-31-08 Funding Status

<u>Public Power Utilities</u> <u>Company</u>	<u>Lic. Exp.</u> <u>[Avg. Yrs]</u>	<u>MW</u> <u>Nuclear</u> <u>Capacity</u>	<u>Decommissioning</u> <u>Cost Estimate (\$MM)</u>				<u>12/31/2008</u> <u>Fund Balance</u> <u>(\$MM)</u>	<u>Annual Contribution (\$MM)</u> <u>CurrentAmount</u>
			<u>Co. Est.</u>	<u>Source</u>	<u>Amt/KW</u>	<u>Co. or \$550/KW</u>		
1 Allegheny Electric Co-op	2022-2024 [14]	229	\$115	NRC	\$500	\$126	\$33	\$2
2 Central Iowa Power Cooperative	2014 [6]	116	\$91	Site	\$786	\$91	\$46	\$1
3 City of Austin	2027-2028 [19]	410	\$128	NRC	\$313	\$226	\$100	\$62
4 City of San Antonio	2027-2028 [19]	1,024	\$386	Site	\$377	\$563	\$219	\$5
5 Corn Belt Power Co-op	2014 [6]	58	\$82	NRC	\$1,405	\$82	\$21	\$1
6 Energy Northwest	2023 [15]	1,131	\$573	NRC	\$507	\$622	\$139	\$1
7 Florida Municipal Power Agency	2043 [34]	74	\$331	Site	\$4,473	\$331	\$44	\$3
10 KEPCO	2045 [36]	70	\$31	Site	\$443	\$39	\$8	\$0
8 Long Island Power Authority	2046 [38]	205	\$103	NRC	\$502	\$113	\$72	\$1
9 Los Angeles Dept. Water & Power	2024-2027 [17]	221	\$117	Site	\$529	\$122	\$110	\$0
11 Massachusetts Muni Power	2026-2045 [23]	199	\$105		\$527	\$109	\$49	\$2
12 Municipal Electric Authority-GA	2027-2038 [22]	819	\$494	Site	\$603	\$494	\$256	\$1
13 Nebraska Public Power District	2014 [6]	758	\$450	Site	\$594	\$450	\$466	\$4
14 N. Carolina Eastern Muni Power Agency	2034-2046 [30]	490	\$265	NRC	\$541	\$270	\$183	\$1
15 N. Carolina Electric Corp.	2043 [35]	694	\$246	NRC	\$355	\$382	\$120	\$4
16 North Carolina Muni Power	2043 [35]	847	\$300	NRC	\$354	\$466	\$216	\$1
17 New York Power Authority	2015-2034 [16]	1,877	\$945	NRC	\$504	\$1,032	\$812	\$0
18 Oglethorpe Power	2027-2038 [23]	1,199	\$711	Site	\$593	\$711	\$201	\$0
19 Old Dominion Electric Co-op	2038-2040 [31]	210	\$85	NRC	\$404	\$116	\$69	\$0
20 Omaha Public Power District	2033 [25]	482	\$652	Site	\$1,353	\$652	\$278	\$0
21 Orlando Utilities Commission	2036-2043 [33]	64	\$29	NRC	\$452	\$35	\$43	\$0
22 Piedmont Muni Power Agency	2043 [35]	282	\$100	NRC	\$355	\$155	\$51	\$0
23 Riverside Public Utilities	2022 [14]	38	\$35	NRC	\$932	\$35	\$57	\$2
24 Salt River Project	2024-2027 [17]	677	\$359	Site	\$530	\$372	\$150	\$3
25 Southern California Public Power	2024-2027 [17]	229	\$126	Site	\$548	\$126	\$151	\$9
26 South Carolina Public Power	2042 [34]	322	\$179	Site	\$556	\$179	\$157	\$0
27 South Mississippi Electric	2022 [14]	127	\$56	NRC	\$437	\$70	\$30	\$0
28 Tennessee Valley Authority	2020-2036 [22]	6,671	\$2,865	NRC	\$430	\$3,669	\$845	\$0
Public Power Total		19,523	\$9,959		\$510	\$11,636	\$4,926	\$101

Footnotes to Public Power Nuclear Decommissioning Funds

(1) Fund balance includes \$19.8 mm Internal Reserve

(2) Fund balance includes \$7.2 mm Internal Reserve

(3) Fund Balance at 9/30/08

(4) Fund Balance at 6/30/08

(5) 20 Year License Extension Filed in September 2008

(6) Sold its interest in Indian Point 3 & James A. Fitzpatrick on 11/12/00 to Entergy but has retained the plant's NDT Fund until license expiration.

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Nuclear Decommissioning 12-31-08 Funding Status

Total

(\$MM)

	<u>MW Nuclear Capacity</u>	<u>Company's Decomm. Cost Estimate</u>	<u>Pro Forma Decomm. Cost Estimate ⁽¹⁾</u>	<u>Fund Balance</u>	<u>Company's Annual Contribution</u>
<i>Investor-Owned and Public Power Utilities Total</i>	<i>101,612</i>	<i>\$55,101</i>	<i>\$60,908</i>	<i>\$34,886</i>	<i>\$562</i>

⁽¹⁾ The decommissioning pro forma cost estimate is the higher of the Company Estimate or \$550/KW.