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10 CFR 50.4
10 CFR 52.79

December 13, 2013

UN#13-151

ATTN: Document Control Desk
U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001

Subject: UniStar Nuclear Energy, NRC Docket No. 52-016
Calvert Cliffs Nuclear Power Plant, Unit 3,
Proprietary Information Label Revision

The purpose of this letter is to provide a revised Proprietary Information label which was included on a section and selected tables in Part 1 of the Calvert Cliffs Nuclear Power Plant (CCNPP) Unit 3 Combined License Application (COLA), Revision 9. This Proprietary Information label has been revised at the request of the NRC Staff.

Enclosure 1 provides the changes to the CCNPP Unit 3 COLA associated with the Proprietary Information label revision. A Licensing Basis Document Change Request has been initiated to incorporate these changes into a future revision of the COLA.

Enclosure 2 provides a table of changes to the CCNPP Unit 3 COLA associated with the Proprietary Information label revision.

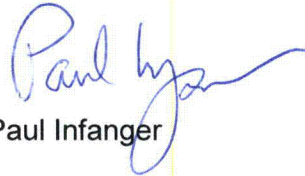
This letter does not include any new regulatory commitments. This letter and its enclosures do not contain any sensitive or proprietary information.

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If there are any questions regarding this transmittal, please contact me at (410) 369-1987 or Mr. Mark Finley at (410) 369-1907.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 13, 2013



Paul Infanger

- Enclosures: 1) Changes to the CCNPP Unit 3 COLA Associated with the Proprietary Information Label Revision, Calvert Cliffs Nuclear Power Plant, Unit 3
- 2) Table of Changes to CCNPP Unit 3 COLA Associated with the Proprietary Information Label Revision, Calvert Cliffs Nuclear Power Plant, Unit 3

cc: Surinder Arora, NRC Project Manager, U.S. EPR Projects Branch
Tomeka Terry, NRC Environmental Project Manager, U.S. EPR COL Application
Laura Quinn-Willingham, NRC Environmental Project Manager, U.S. EPR COL Application
Amy Snyder, NRC Project Manager, U.S. EPR DC Application, (w/o enclosures)
Patricia Holahan, Acting Deputy Regional Administrator, NRC Region II, (w/o enclosures)
Silas Kennedy, U.S. NRC Resident Inspector, CCNPP, Units 1 and 2
David Lew, Deputy Regional Administrator, NRC Region I (w/o enclosures)

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Enclosure 1

**Changes to the CCNPP Unit 3 COLA Associated with
the Proprietary Information Label Revision,
Calvert Cliffs Nuclear Power Plant, Unit 3**

1.2 FINANCIAL QUALIFICATION

As shown on Figure 1.0-1, both applicant organizations share common parent organizations that lead to ownership by EDF.

The participation of EDF in the applicant organizations demonstrates a strong financial ability to support the project. Current and historical financial information regarding EDF and its subsidiaries is available at <http://www.edf.com/>. That information supports the conclusion that EDF, and its subsidiaries possess, or have reasonable assurance of obtaining, the funds necessary to cover the construction and operating costs of CCNPP Unit 3 for the period of the License in accordance with 10 CFR 50.33(f)(2) (CFR, 2007a), and NUREG-1577, the Standard Review Plan on Power Reactor Licensee Financial Qualifications and Decommissioning Funding Assurance (NRC, 1999).

To provide financial assurance of the ability of Calvert Cliffs 3 Nuclear Project and UniStar Nuclear Operating Services to protect public health and safety, EDF will provide, as needed, funds for the CCNPP Unit 3 project.

Projected income statements, including statements of operating cash flow and project costs, are provided in Tables 1.0-1 through 1.0-9. Tables 1.0-1 and 1.0-2 provide projected income statements and operating cash flows for CCNPP Unit 3. Table 1.0-3 provides the total project cost estimated for CCNPP Unit 3. Projected income statement sensitivity evaluations are provided, for CCNPP Unit 3, in Tables 1.0-4 through 1.0-9. These Tables have been developed with an assumed commercial operation date. This estimated date is provided for illustrative purposes only. The exact construction and startup schedules have yet to be finalized. UniStar will provide construction and startup schedules after issuance of the COL once UniStar has made a final decision on the details of the construction of the plant. The Projected income statements include an assumed annual decommissioning expense. This expense for annual deposits to a trust fund would be incurred if applicants used an alternative method of decommissioning funding assurance involving such contributions over time, rather than the "prepaid" trust fund currently planned.

The projected income statements and operating cash flows for CCNPP Unit 3 presented in Tables 1.0-1 and 1.0-2 demonstrate the project's financial viability. The project's financial robustness is further evidenced by the results of sensitivity analyses presented in Tables 1.0-4 through 1.0-9. The sensitivity analyses, which reflect the financial impact of various potential adverse changes to base case assumptions, including higher borrowing costs, lower market prices, lower output capacity, elimination of Production Tax Credits, and higher construction capital costs, indicate that despite being stressed under various scenarios, the project's proforma income statement continues to remain financially attractive, thus supporting a strong business case for the project.

As reflected in Table 1.0-3, the total project cost estimated for CCNPP Unit 3 is [Proprietary Information - Withheld Under 10 CFR 2.390 - See Part 9 of the COL Application]. The project is expected to be financed with approximately [Proprietary Information - Withheld Under 10 CFR 2.390 - See Part 9 of the COL Application] debt and [Proprietary Information - Withheld Under 10 CFR 2.390 - See Part 9 of the COL Application] equity, assuming the debt is covered by either U.S. federal loan guarantees or a combination of loan guarantees from the U.S. government and foreign export credit agencies. The planned debt/equity ratio for the financing of CCNPP Unit 3 is consistent with the provisions for federal loan guarantees included in the Energy Policy Act of 2005 (PLN, 2005). The total project cost estimate does not include the amount projected to be deposited in a decommissioning trust fund, which would

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included for
reference
purposes only.

be funded with an additional equity contribution unless provision could be made for financing this cost.

It is expected that, with respect to the portion of the debt guaranteed by the Department of Energy under the loan guarantee program, the source of financing will be the Federal Financing Bank, and with respect to the portion of the debt insured by export credit agencies, the source of financing will be commercial banks. As more detailed information is developed regarding cost and financing of the facility, it will be submitted to the NRC, as appropriate.

Table 1.0-1— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Base Case

[Proprietary Information ~~Withhold Under 10 CFR 2.390~~ - See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest Expense ^d	{}	{}	{}	{}	{}
Interest Income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- a. Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- b. Includes DOE disposal fees.
- c. Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- d. Includes interest expense and amortization of debt fees.
- e. Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve records.
- f. Base case assumes no receipt of Production Tax Credits.

Table 1.0-2— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Statement of Operating Cash Flow
[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ - See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{} 	{} 	{} 	{} 	{}
Total Revenues	{} 	{} 	{} 	{} 	{}
Operating Costs					
Nuclear Fuel ^a	{} 	{} 	{} 	{} 	{}
O&M, Non-Outage	{} 	{} 	{} 	{} 	{}
O&M, Refueling Outage	{} 	{} 	{} 	{} 	{}
Property Taxes	{} 	{} 	{} 	{} 	{}
Decommissioning Trust Contributions ^b	{} 	{} 	{} 	{} 	{}
Total Operating Costs	{} 	{} 	{} 	{} 	{}
Capital Project Expenditures ^c	{} 	{} 	{} 	{} 	{}
Operating Cash Flows Before Income Taxes & Financing Costs	{} 	{} 	{} 	{} 	{}

Footnotes

- a. Includes DOE disposal fees and nuclear fuel cash costs.
- b. Contributions made to fund the decommissioning trust fund, modeled at a rate of {} the NRC minimum.
- c. Includes recurring/maintenance capital expenditures and outage capital.

Table 1.0-3— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Project Cost

[Proprietary Information — Withheld Under 10 CFR 2.390 - See Part 9 of the COL Application]

(\$ Millions)	[] ^a
Uses:	
Plant Cost	[]
Transmission	[]
Initial Fuel Load	[]
Interest During Construction (capitalized) ^b	[]
Other Financing Charges ^c	[]
Total Capital Project Cost	[]
Sources:	
Debt	[]
Equity	[]
Total Capital Project Cost	[]

Footnotes

- Cumulative projected debt, equity, and financing balances as of Commercial Operation Date (COD).
- Includes ECA commitment fees and Coface premium.
- Includes debt service reserve account funding, and other financing costs.

**Table 1.0-4— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Sensitivity:
Cost of Borrowing Increased 200 Basis Points**

[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest expense ^d	{}	{}	{}	{}	{}
Interest income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- a. Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- b. Includes DOE disposal fees.
- c. Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- d. Includes interest expense and the amortization of debt fees.
- e. Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve accounts.
- f. Base case assumes no receipt of Production Tax Credits.

**Table 1.0-5— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Sensitivity:
10% Reduction in Projected Market Prices**

[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ - See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest expense ^d	{}	{}	{}	{}	{}
Interest income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- a. Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- b. Includes DOE disposal fees.
- c. Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- d. Includes interest expense and the amortization of debt fees.
- e. Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve accounts.
- f. Base case assumes no receipt of Production Tax Credits.

**Table 1.0-6— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Sensitivity:
10% Reduction in Capacity Factor**

[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ - See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest expense ^d	{}	{}	{}	{}	{}
Interest income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- a. Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- b. Includes DOE disposal fees.
- c. Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- d. Includes interest expense and the amortization of debt fees.
- e. Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve accounts.
- f. Base case assumes no receipt of Production Tax Credits.

**Table 1.0-7— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Sensitivity:
Receipt of Production Tax Credits**

[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest expense ^d	{}	{}	{}	{}	{}
Interest income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- Includes DOE disposal fees.
- Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- Includes interest expense and the amortization of debt fees.
- Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve accounts.
- Production Tax Credits assumed are based on receiving {} of the maximum megawatt allocation.

**Table 1.0-8— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement^a Sensitivity:
10% Higher Capital Cost**

[Proprietary Information — Withheld Under 10 CFR 2.390 — See Part 9 of the COL Application]

(\$ Millions)	{}	{}	{}	{}	{}
Revenue					
Market	{}	{}	{}	{}	{}
Total Revenues	{}	{}	{}	{}	{}
Operating Expenses					
Nuclear Fuel ^b	{}	{}	{}	{}	{}
O&M, Non-Outage	{}	{}	{}	{}	{}
O&M, Refueling Outage	{}	{}	{}	{}	{}
Property Taxes	{}	{}	{}	{}	{}
Decommissioning Expenses ^c	{}	{}	{}	{}	{}
Depreciation	{}	{}	{}	{}	{}
Total Operating Expense	{}	{}	{}	{}	{}
Operating Income	{}	{}	{}	{}	{}
Other income/(expense)					
Interest expense ^d	{}	{}	{}	{}	{}
Interest income ^e	{}	{}	{}	{}	{}
Total other income/(expense)	{}	{}	{}	{}	{}
Pretax Income	{}	{}	{}	{}	{}
Income Taxes ^f	{}	{}	{}	{}	{}
Net Income After-Tax	{}	{}	{}	{}	{}

Footnotes

- Base Case assumes leverage of approximately {} Debt/{} Equity with an estimated weighted average {} interest rate.
- Includes DOE disposal fees.
- Includes the amortization and accretion of the Asset Retirement Obligation (ARO) asset and liability, respectively. The ARO is modeled as {} the NRC minimum.
- Includes interest expense and the amortization of debt fees.
- Includes interest income earned from the decommissioning trust fund, and debt service reserve, property tax and major maintenance reserve accounts.
- Base case assumes no receipt of Production Tax Credits.

Table 1.0-9— Calvert Cliffs Nuclear Power Plant Unit 3 Projected Income Statement 6 Month Regulatory Delay

[Proprietary Information ~~Withheld Under 10 CFR 2.390~~ See Part 9 of the COL Application]

A specific sensitivity was not calculated for the 6-month non-regulatory delay scenario as it is believed that the 10% Higher Capital Cost Sensitivity (Table 1.0-8) conservatively bounds the 6-month non-regulatory delay scenario.

A 6-month delay is a scenario whereby the start of operations would be postponed for 6 months due to non-regulatory reasons.

A 6-month non-regulatory delay would increase the Interest During Construction (IDC) and would incur additional operating costs (primarily labor and property tax). Operating costs incurred prior to Commercial Operation Date (COD) are capitalized and financed along with other construction costs.

The incremental capitalized interest and capitalized Operating and Maintenance (O&M) costs are estimated as follows.

(\$ Millions)

Total Base Case Capital Cost (from Table 1.0-3)	[]
Additional Interest on debt (from Table 1.0-3)	
([] * [] interest rate * 1/2 year)	[]
Additional Capitalized Operating Costs	
(Fixed O&M Cost includes: labor, overhead, property taxes, and insurance)	[]
Total 6-Month Non-Regulatory Delay Capital Cost	[]

The total capital cost would increase from [] to approximately [] (an increase of []), which is significantly less than the [] total capital cost derived from the 10% Higher Capital Cost Sensitivity.

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Enclosure 2

**Table of Changes to CCNPP Unit 3 COLA
Associated with the Proprietary Information Label Revision,
Calvert Cliffs Nuclear Power Plant, Unit 3**

Table of Changes to CCNPP Unit 3 COLA

Associated with the Proprietary Information Label Revision

Change ID #	Subsection	Type of Change	Description of Change
Part 1 – General Information			
CC3-10-0136	Section 1.2 and Tables 1.0-1 through Table 1.0-9	Section 1.2 and Tables 1.0-1 through Table 1.0-9 transmitted with COLA Revision 7 ¹ .	A revised proprietary information label was added to Section 1.2 and Tables 1.0-1 through Table 1.0-9. The revised tables were included in the COLA Revision 7 ¹ transmittal.
CC3-13-0143	Section 1.2 and Tables 1.0-1 through Table 1.0-9	A revised proprietary information label has been added to Section 1.2 and Tables 1.0-1 through Table 1.0-9 (this letter).	A revised proprietary information label has been added to Section 1.2 and Tables 1.0-1 through Table 1.0-9 (this letter).

¹ UniStar Nuclear Energy Letter UN#10-300, from Greg Gibson to Document Control Desk, Calvert Cliffs Nuclear Power Plant, Unit 3, Submittal of Revision 7 to the Combined License Application for the Calvert Cliffs Nuclear Power Plant, Unit 3, and Application for Withholding of Documents, dated December 20, 2010