Exelon Generation.

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10 CFR 50.75(f)(1)
10 CFR 50.82(a)(8)

RS-14-093

March 31, 2014

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

Dresden Nuclear Power Station, Unit 1
Facility Operating License No. DPR-2
NRC Docket No. 50-10

Limerick Generating Station, Unit 1
Facility Operating License No. NPF-39
NRC Docket No. 50-352

Peach Bottom Atomic Power Station, Unit 1
Facility Operating License No. DPR-12
NRC Docket No. 50-171

Subject: Report on Status of Decommissioning Funding and Spent Fuel Management for Shutdown Reactors

Reference: Letter from Patrick R. Simpson (Exelon Generation Company, LLC) to U. S. NRC, "Response to Request for Additional Information Regarding Status of Decommissioning Funding Assurance," dated May 21, 2012

In accordance with 10 CFR 50.75, "Reporting and recordkeeping for decommissioning planning," paragraph (f)(1), and 50.82, "Termination of license," paragraphs (a)(8)(v) and (vii), Exelon Generation Company, LLC (EGC) is submitting a report on the status of decommissioning funding as of December 31, 2013, for the reactors owned by EGC that are within 5 years of shutdown or are already shutdown.

EGC currently maintains two shutdown units, Dresden Nuclear Power Station, Unit 1, and Peach Bottom Atomic Power Station, Unit 1. The annual radiological decommissioning funding status report for Dresden Nuclear Power Station, Unit 1, is contained in Attachment 2. The calculation of the Dresden Unit 1 specific decommissioning cost value provided in Attachment 2 assumes the labor, energy, and burial factors described in

Attachment 1. The annual radiological decommissioning funding status report for Peach Bottom Atomic Power Station, Unit 1, is contained in Attachment 3. Both of these reports (i.e., Attachments 2 and 3) show that adequate decommissioning funding assurance is provided.

EGC has obtained site-specific decommissioning cost estimates in accordance with 10 CFR 50.75(f)(3) and (4) and 50.82(a)(4)(i), (8)(iii), and (8)(v)(B). Accordingly, the amount of decommissioning funds estimated to be required is based on site-specific decommissioning cost estimates for both Dresden Nuclear Power Station, Unit 1 and Peach Bottom Atomic Power Station, Unit 1. The site-specific decommissioning cost estimates are based on a period of safe storage that is specifically described in the estimates. Site-specific cash flows from the site specific cost estimates are included in Attachments 2 and 3. Unless otherwise noted, the specific cash flow analysis for the site specific decommissioning cost estimates conservatively assumes all expenses in a year are incurred at the beginning of the year (beginning of year convention) during the decommissioning period. The cash flow analysis for Peach Bottom Atomic Power Station, Unit 1 assumes that half of the current year contributions are included in the current year earnings to estimate payment of contributions throughout the year (a mid-year convention). EGC uses a mid-year convention in this instance because the contributions are made monthly at a constant rate throughout the year.

The reporting requirements of 10 CFR 50.82(a)(8)(vii) are also included in this report.

EGC has not made a final determination of the decommissioning approach for any of its nuclear units, including the shutdown units. EGC uses the formula cost amount or the site-specific decommissioning cost estimates to demonstrate adequacy of funding to meet regulatory requirements. EGC may select a different decommissioning option in the future for any of its nuclear units, recognizing that the chosen option must meet NRC requirements for decommissioning funding.

As described in the Reference, EGC has established a parent company guarantee to provide additional decommissioning funding assurance for Limerick Generating Station, Unit 1. An updated financial test per 10 CFR 30, "Rules of General Applicability to Domestic Licensing of Byproduct Material," Appendix A, "Criteria Relating to Use of Financial Tests and Parent Company Guarantees for Providing Reasonable Assurance of Funds for Decommissioning," Section II.A and Section II.B, based on December 31, 2013 data, is included in Attachment 4. Attachment 5 provides the required audit report in support of the updated financial test and Attachment 6 provides additional information, from EGC, regarding the parent company guarantee, as required by 10 CFR 30, Appendix A, Section II.B. There is no change to the value of the parent guarantee ($115M) and there are no parent guarantees established for decommissioning funding for any other EGC owned and operated units.

There were no disbursements from these trust funds other than those for allowed administrative costs and other incidental expenses of the fund in connection with the operation of the fund per 10 CFR 50.75(h)(1)(iv).

There are no regulatory commitments contained within this letter.

If you have any questions about this letter, please contact me at (630) 657-2823.

Respectfully,

Patrick R. Simpson
Manager – Licensing

cc: Regional Administrator - NRC Region I
Regional Administrator - NRC Region III
NRC Senior Resident Inspector - Dresden Nuclear Power Station
NRC Senior Resident Inspector - Peach Bottom Atomic Power Station

Attachments:

1. Labor, Energy, and Burial Factors Used in Calculations (Dresden)
2. Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for Dresden Nuclear Power Station, Unit 1
3. Annual Radiological Decommissioning Funding Assurance Report for Peach Bottom Atomic Power Station, Unit 1
4. Exelon Corporation 10 CFR 30 Appendix A Financial Test for Limerick Generating Station, Unit 1
5. 10 CFR 30, Appendix A Required Independent Auditor's Report for Parent Company Guarantee
6. Additional Information Regarding Parent Company Guarantee

ATTACHMENT 1

Labor, Energy, and Burial Factors Used in Calculations (Dresden)

The labor, energy, and burial indexes used are consistent with those described in NUREG-1307, Revision 15, issued January 2013.

The current labor cost indexes used are obtained from the Employment Cost Index, published by the U.S. Department of Labor, Bureau of Labor Statistics (BLS). Specifically, Exelon Generation Company, LLC (EGC) used the Employment Cost Index for total compensation for private industry workers by region. The labor adjustment factors were calculated according to Section 3.1 of NUREG-1307, Revision 15, using fourth quarter 2013 data. Table 1 shows the data used for this calculation.

Table 1: Labor Adjustment Factors

Region	Applicable Sites	Series ID	4Q2013 Index Number	Base L_x	Labor Adjustment Factor (L_x)
Midwest	Dresden	CIU2010000000230I	117.8	2.08	2.450

The current energy cost indexes used are obtained from Producer Price Indexes (PPI) – Commodities, published by the U.S. Department of Labor, BLS. Specifically, EGC used the PPI for industrial electric power (WPU0543) and light fuel oils (WPU0573). The energy adjustment factors were calculated according to Section 3.2 of NUREG-1307, Revision 15, using December 2013 data. Table 2 shows the data used for this calculation.

Table 2: Energy Adjustment Factors

WPU0543 – January 1986 (base value)	114.2
WPU0573 – January 1986 (base value)	82.0
WPU0543 – December 2013 (preliminary value)	200.3
WPU0573 – December 2013 (preliminary value)	302.7
Industrial electric power adjustment factor - P_x	1.754
Light fuel oil adjustment factor - F_x	3.691
Energy Adjustment Factor (BWR) – E_x(BWR)	2.645

ATTACHMENT 1 (Continued)

Labor, Energy, and Burial Factors Used in Calculations (Dresden)

The waste burial adjustment factors used are taken from Table 2-1 of NUREG-1307, Revision 15, based on 2012 data. The adjustment factors EGC used assume a combination of compact-affiliated and non-compact facilities, consistent with current waste disposal practices at EGC and consistent with typical waste disposal practices during decommissioning. Table 3 summarizes the data used for the calculation of the waste adjustment factors.

Table 3: Waste Adjustment Factors

LLW Burial Site	Reactor Type	Applicable Site	Combination of Compact-Affiliated and Non-Compact Facility Waste Adjustment Factor (B_x)
Generic LLW Disposal Site	BWR	Dresden	14.160

The calculation methodology used for all adjustment factors is consistent with NUREG-1307, Revision 15.

ATTACHMENT 2

Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for Dresden Nuclear Power Station, Unit 1

December 31, 2013

(thousands of dollars)

1	Formula cost amount per 10 CFR 50.75(c)	N/A (a)
2	Site-specific cost amount per 10 CFR 50.75(b)(4) and 50.75(f)(2)	$394,338 (a)
3	The amount of decommissioning trust funds accumulated as of December 31, 2013	$336,334 (b)
4	Schedule of the annual amounts remaining to be collected.	$0
5	Assumptions used regarding rates of escalation for decommissioning costs, earnings on funds, and other factors used in funding projections	2% (c)
6	There are no contracts relied upon pursuant to 10 CFR 50.75(e)(1)(v).	
7	Financial assurance for decommissioning is provided by the prepayment method, coupled with an external trust fund, in accordance with 10 CFR 50.75(e)(1)(i).	
8	The existing trust fund agreements were consolidated and a Subordinate Trust Agreement established that creates a "trustee" relationship between Northern Trust Company and The Bank of New York Mellon (BNYM), as detailed in the Reference 1 letter.	
9	2013 annual amount spent on decommissioning in accordance with 10 CFR 50.82(a)(8)(v)(A).	$4,575 (d)
10	Cumulative amount spent on decommissioning in accordance with 10 CFR 50.82(a)(8)(v)(A).	$109,255 (e)
	Reimbursed from the decommissioning trust fund	$86,848 (e)
	Not yet reimbursed from the decommissioning trust fund	$22,407
11	Amount of funds accumulated to cover the cost of managing irradiated fuel pursuant to 10 CFR 50.82(a)(8)(vii)(A) as of December 31, 2013.	$12,199
12	Projected cost of managing irradiated fuel based on site-specific estimate per 10 CFR 50.82(a)(8)(vii)(B).	$14,302 (a)

Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for Dresden Nuclear Power Station, Unit 1
December 31, 2013
(thousands of dollars)

(a) A formula cost amount using the formula in 10 CFR 50.75(c) is not applicable because Dresden Unit 1 has been shutdown since October 31, 1978 and some decommissioning activities have already occurred on this unit. EGC did calculate the amount to decommission Dresden Unit 1 using the formula in 10 CFR 50.75(c), which resulted in a formula cost amount of $579.9 million (as of December 31, 2013). Dresden Unit 1 was a BWR reactor that operated at a maximum power level of 700 MWt (< 1200 MWt as specified in 10 CFR 50.75(c)). The amount resulting from the formula in 10 CFR 50.75(c) assumes Dresden Unit 1 was a BWR reactor type rated at a power capacity of 1200 MWt as required by the formula in 10 CFR 50.75(c). The calculation of this value assumes the labor, energy, and burial factors described in Attachment 1 and does not account for decommissioning activities that have occurred for Dresden Unit 1.

In accordance with the regulatory requirements, the site-specific amount is reported per 10 CFR 50.75(b)(4), 50.75(f)(2), and 50.82(a)(8)(iii) and (v)(B), and assumes a DECON scenario as described in the site-specific cost estimate (SSCE) (TLG Report E16-1640-004, Revision 0, "Decommissioning Cost Analysis for the Dresden Nuclear Power Station Unit 1," August 2012). The decommissioning cost estimate has been adjusted consistent with the description of planned decommissioning activities in the Dresden Nuclear Power Station, Unit 1, Post-Shutdown Decommissioning Activities report (PSDAR), as most recently updated in a letter from K.R. Jury (EGC) to U.S. NRC on January 5, 2007. The costs have been escalated from the 2012 dollars reflected in the 2012 decommissioning cost estimate to estimated costs as of December 31, 2013.

Decommissioning expenditures prior to the year the SSCE updates were prepared (historical expenditures) are not included in the estimated total cost of decommissioning in the final SSCE reports. Also, the amount reported does not include cash flows from the SSCE estimate for the 2012 and 2013 annual radiological costs ($2,928 and $2,975 (thousands of dollars, year of expenditure), respectively) because EGC considers the SSCE estimated cost for 2012 and 2013 decommissioning activities to be historical expenditures at the time the 2014 decommissioning funding assurance report is generated.

Decontamination and dismantlement of Dresden Nuclear Power Station, Unit 1, will take place beginning in 2029, coinciding with the decommissioning of Dresden Nuclear Power Station, Unit 2.

(b) The trust fund amount is the amount allocated for Radiological Decommissioning only. EGC has no past-due tax payments related to decommissioning trust fund activities as of December 31, 2013. EGC makes periodic payments of estimated income taxes during the year on a quarterly basis. The trust fund amounts comply with the reporting requirements of 10 CFR 50.75(f)(1) in that the amount of funds

Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for Dresden Nuclear Power Station, Unit 1
December 31, 2013
(thousands of dollars)

reported are those that were accumulated to the end of the calendar year preceding the date of the report.

(c) A 2% annual real rate of return is used as allowed by 10 CFR 50.75(e)(1)(i).

(d) The amount spent on decommissioning in 2013 is consistent with the amount budgeted at the station. Even though the amount exceeds the projected 2013 expense total ($2,975 (thousands of dollars)) from the site-specific cost estimate, it is immaterial to the overall funding assurance analysis. The $1,600 (thousands of dollars) difference between actual and projected is the result of two major projects to cut and cap the Unit 1 Chimney (completed) and to remove T-104 A/B tanks, piping and structures (partial demolition completed; Tank and Pump House concrete removal deferred to 2014) that were scoped in and approved above baseline budget. These costs are accounted for in the SSCE but projected to occur later in the SSCE and will be removed during the next update so costs will only be over predicted in the short-term.

(e) Not all historical data was available, and therefore, the cumulative amounts spent on decommissioning are estimates based on the best information obtainable at this time.

References:

1. Letter from Patrick R. Simpson (Exelon Generation Company, LLC) to U. S. NRC, "Executed Trust Fund Agreement Amendments and Subordinate Trust Agreement," dated October 29, 2013

ATTACHMENT 2 (Continued)

Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for
Dresden Nuclear Power Station, Unit 1
December 31, 2013
(thousands of dollars)

Year	Radiological Decommissioning Cost*	BOY Trust Fund Value	BOY Trust Fund Value Less Cost	Trust Fund Earnings	EOY Trust Fund Value
2014	$2,975	$336,334	$333,358	$6,667	$340,026
2015	$2,975	$340,026	$337,050	$6,741	$343,791
2016	$2,983	$343,791	$340,808	$6,816	$347,624
2017	$2,975	$347,624	$344,649	$6,893	$351,542
2018	$2,975	$351,542	$348,566	$6,971	$355,538
2019	$2,975	$355,538	$352,562	$7,051	$359,614
2020	$2,983	$359,614	$356,630	$7,133	$363,763
2021	$2,975	$363,763	$360,787	$7,216	$368,003
2022	$2,975	$368,003	$365,028	$7,301	$372,328
2023	$2,975	$372,328	$369,353	$7,387	$376,740
2024	$2,983	$376,740	$373,757	$7,475	$381,232
2025	$2,975	$381,232	$378,257	$7,565	$385,822
2026	$2,975	$385,822	$382,846	$7,657	$390,503
2027	$2,975	$390,503	$387,528	$7,751	$395,278
2028	$2,983	$395,278	$392,295	$7,846	$400,141
2029	$37,405	$400,141	$362,736	$7,255	$369,991
2030	$79,550	$369,991	$290,441	$5,809	$296,249
2031	$86,468	$296,249	$209,782	$4,196	$213,977
2032	$62,941	$213,977	$151,036	$3,021	$154,057
2033	$47,336	$154,057	$106,721	$2,134	$108,855
2034	$2,199	$108,855	$106,656	$2,133	$108,789
2035	$2,199	$108,789	$106,590	$2,132	$108,722
2036	$2,205	$108,722	$106,516	$2,130	$108,647
2037	$17,894	$108,647	$90,753	$1,815	$92,568
2038	$6,524	$92,568	$86,044	$1,721	$87,765
2039	$91	$87,765	$87,675	$1,753	$89,428
2040	$51	$89,428	$89,377	$1,788	$91,164
2041	$-	$91,164	$91,164	$1,823	$92,988
2042	$4,813	$92,988	$88,175	$1,763	$89,938
Total	**$394,338**				

*Column may not add due to rounding

ATTACHMENT 2 (Continued)

Annual Radiological Decommissioning Funding Assurance and Spent Fuel Management Report for Dresden Nuclear Power Station, Unit 1
December 31, 2013
(thousands of dollars)

Year	Irradiated Fuel Cost*	BOY Irradiated Fuel Trust Fund Value	BOY Irradiated Fuel Trust Fund Less Cost	Irradiated Fuel Trust Fund Earnings	EOY Irradiated Fuel Trust Fund Value
2014	$-	$12,199	$12,199	$244	$12,443
2015	$-	$12,443	$12,443	$249	$12,692
2016	$-	$12,692	$12,692	$254	$12,945
2017	$-	$12,945	$12,945	$259	$13,204
2018	$-	$13,204	$13,204	$264	$13,468
2019	$-	$13,468	$13,468	$269	$13,738
2020	$-	$13,738	$13,738	$275	$14,012
2021	$-	$14,012	$14,012	$280	$14,293
2022	$-	$14,293	$14,293	$286	$14,579
2023	$-	$14,579	$14,579	$292	$14,870
2024	$-	$14,870	$14,870	$297	$15,168
2025	$-	$15,168	$15,168	$303	$15,471
2026	$-	$15,471	$15,471	$309	$15,780
2027	$-	$15,780	$15,780	$316	$16,096
2028	$-	$16,096	$16,096	$322	$16,418
2029	$800	$16,418	$15,617	$312	$15,930
2030	$571	$15,930	$15,359	$307	$15,666
2031	$490	$15,666	$15,176	$304	$15,480
2032	$491	$15,480	$14,989	$300	$15,288
2033	$490	$15,288	$14,798	$296	$15,094
2034	$490	$15,094	$14,604	$292	$14,896
2035	$490	$14,896	$14,406	$288	$14,694
2036	$491	$14,694	$14,203	$284	$14,487
2037	$1,972	$14,487	$12,515	$250	$12,766
2038	$670	$12,766	$12,095	$242	$12,337
2039	$718	$12,337	$11,620	$232	$11,852
2040	$1,426	$11,852	$10,426	$209	$10,635
2041	$2,329	$10,635	$8,305	$166	$8,471
2042	$2,326	$8,471	$6,145	$123	$6,268
2043	$547	$6,268	$5,721	$114	$5,835
Total	**$14,302**				

*Column may not add due to rounding

ATTACHMENT 3

Annual Radiological Decommissioning Funding Assurance Report for Peach Bottom Atomic Power Station, Unit 1

December 31, 2013
(thousands of dollars)

1	Formula cost amount per 10 CFR 50.75(c)	N/A (a)
2	Site-specific cost amount per 10 CFR 50.75(b)(4) and 50.75(f)(2)	$206,166 (a)
3	The amount of decommissioning trust funds accumulated as of December 31, 2013	$87,281 (b)
4	Schedule of the annual amounts remaining to be collected.	$2,118 (c)
5	Assumptions used regarding rates of escalation for decommissioning costs, earnings on funds, and other factors used in funding projections	3% (d)

6 There are no contracts relied upon pursuant to 10 CFR 50.75(e)(1)(v).

7 Financial assurance for decommissioning is provided by the external sinking fund method, coupled with an external trust fund, in accordance with 10 CFR 50.75(e)(1)(ii).

8 The Trustee named in the nuclear decommissioning trust agreements for Peach Bottom Atomic Power Station Unit 1 changed from The Bank of New York Mellon (BYNM) to The Northern Trust Company (Northern), as detailed in the Reference 1 letter. The existing trust fund agreements were consolidated and a Subordinate Trust Agreement established that creates a "trustee" relationship between Northern Trust Company and The Bank of New York Mellon (BNYM), as detailed in the Reference 2 letter.

9	2013 annual amount spent on decommissioning in accordance with 10 CFR 50.82(a)(8)(v)(A).	$63 (e)
10	Cumulative amount spent on decommissioning in accordance with 10 CFR 50.82(a)(8)(v)(A).	$1,390
	Reimbursed from the decommissioning trust fund	$0
	Not yet reimbursed from the decommissioning trust fund	$1,390
11	Amount of funds accumulated to cover the cost of managing irradiated fuel pursuant to 10 CFR 50.82(a)(8)(vii)(A) as of December 31, 2013.	N/A (f)
12	Projected cost of managing irradiated fuel based on site-specific estimate per 10 CFR 50.82(a)(8)(vii)(B).	N/A (f)

ATTACHMENT 3 (Continued)

Annual Radiological Decommissioning Funding Assurance Report for Peach Bottom Atomic Power Station, Unit 1
December 31, 2013
(thousands of dollars)

(a) A formula cost amount using the formula in 10 CFR 50.75(c) is not applicable because Peach Bottom Unit 1 has been shutdown since October 31, 1974 and some decommissioning activities have already occurred on this unit. Furthermore, Peach Bottom Unit 1 was a High Temperature Gas Cooled Reactor (HTGR), which does not translate to a BWR or PWR as specified in the formula for calculating the formula cost amount, and hence a formula cost amount per 10 CFR 50.75(c) cannot be calculated for Peach Bottom Unit 1.

In accordance with the regulatory requirements, the site-specific amount is reported per 10 CFR 50.75(b)(4), 50.75(f)(2), and 50.82(a)(8)(iii) and (v)(B), and assumes a DECON scenario as described in the site-specific cost estimate (SSCE) (TLG Report E16-1555-015, Revision 0, "Decommissioning Cost Analysis for the Peach Bottom Atomic Power Station Unit 1," June 2010). The decommissioning cost estimate has been adjusted consistent with the description of planned decommissioning activities in the Peach Bottom, Unit 1, Decommissioning Plan. The costs have been escalated from the 2010 dollars reflected in the 2010 decommissioning cost estimate to estimated costs as of December 31, 2013.

Decommissioning expenditures prior to the year the SSCE updates were prepared (historical expenditures) are not included in the estimated total cost of decommissioning in the final SSCE reports. The Peach Bottom Unit 1 SSCE estimated the annual radiological costs for years 2010 through 2032 to be $0.

Decontamination and dismantlement of Peach Bottom Atomic Power Station, Unit 1, will take place beginning in 2033, coinciding with the decommissioning of Peach Bottom Atomic Power Station, Unit 2.

(b) The trust fund amount is the amount allocated for Radiological Decommissioning only. EGC has no past-due tax payments related to decommissioning trust fund activities as of December 31, 2013. EGC makes periodic payments of estimated income taxes during the year on a quarterly basis. The trust fund amounts comply with the reporting requirements of 10 CFR 50.75(f)(1) in that the amount of funds reported are those that were accumulated to the end of the calendar year preceding the date of the report.

(c) The funding mechanism being used as the source of revenues for the external sinking funds is a non-bypassable charge approved by the Pennsylvania Public Utilities Commission (PaPUC) authorizing PECO Energy Company to continue to collect decommissioning funds for EGC. Any needed adjustments to the amount collected will be made in the next filing of the Nuclear Decommissioning Cost Adjustment (NDCA) to the PaPUC. This cost adjustment is made every five years pursuant to PaPUC Electric Tariff No. 4. The last adjustment was effective January 1, 2013, and allows for the collection of annual payments from ratepayers of $2,118K through 2032.

ATTACHMENT 3 (Continued)

Annual Radiological Decommissioning Funding Assurance Report for Peach Bottom Atomic Power Station, Unit 1
December 31, 2013
(thousands of dollars)

(d) 10 CFR 50.75(e)(1)(ii) allows licensees to use a rate of return higher than 2% if the applicable rate-setting authority has specifically authorized a higher rate. The PaPUC approved a 3% real rate of return as part of the approval of the restructuring plan for PECO Energy Company (Letter from J. J. McNulty (PaPUC), "Approval of Restructuring Plan for PECO Energy Company under Section 2806 of the Public Utility Code; Docket No. R-00973953," to B. D. Crowe (PECO Energy Company) dated May 3, 2001). Accordingly, EGC uses a 3% real rate of return. The 3% is applicable though the decommissioning period as described in RAI #1 response from Reference 3.

(e) The most recent Peach Bottom Unit 1 SSCE estimated the 2013 cost (radiological decommissioning costs only) to be $0, for a difference of $63 (thousands of dollars) (actual costs were $63 (thousands of dollars) more than estimated costs). This amount is considered to be immaterial to the overall funding assurance analysis.

(f) Peach Bottom Atomic Power Station, Unit 1 was shut down in October of 1974, with defueling of the core completed by the following June. Starting in 1975, the spent fuel was shipped by truck to Idaho. The final of 44 shipments was completed in February of 1977. Consequently, no irradiated fuel for Peach Bottom Unit 1 remains on-site, and therefore 10 CFR 50.82(a)(8)(vii) does not apply.

<u>References:</u>

1. Letter from Patrick R. Simpson (Exelon Generation Company, LLC) to U. S. NRC, "Amended Nuclear Decommissioning Trust Agreements," dated January 15, 2013

2. Letter from Patrick R. Simpson (Exelon Generation Company, LLC) to U. S. NRC, "Executed Trust Fund Agreement Amendments and Subordinate Trust Agreement," dated October 29, 2013

3. Letter from Patrick R. Simpson (Exelon Generation Company, LLC) to U. S. NRC, "Response to Request for Additional Information Related to 2013 Report on Status of Decommissioning Funding for Reactors," dated August 15, 2013

ATTACHMENT 3 (Continued)

Annual Radiological Decommissioning Funding Assurance Report for Peach Bottom Atomic Power Station, Unit 1

December 31, 2013

(thousands of dollars)

Year	Radiological Decommissioning Cost*	BOY Trust Fund Value	BOY Trust Fund Value Less Cost**	First Half Contributions	Trust Fund Earnings	Second Half Contributions	EOY Trust Fund Value
2014	$-	$87,281	$87,281	$1,059	$2,650	$1,059	$92,049
2015	$-	$92,049	$92,049	$1,059	$2,793	$1,059	$96,960
2016	$-	$96,960	$96,960	$1,059	$2,941	$1,059	$102,018
2017	$-	$102,018	$102,018	$1,059	$3,092	$1,059	$107,228
2018	$-	$107,228	$107,228	$1,059	$3,249	$1,059	$112,595
2019	$-	$112,595	$112,595	$1,059	$3,410	$1,059	$118,122
2020	$-	$118,122	$118,122	$1,059	$3,575	$1,059	$123,815
2021	$-	$123,815	$123,815	$1,059	$3,746	$1,059	$129,679
2022	$-	$129,679	$129,679	$1,059	$3,922	$1,059	$135,719
2023	$-	$135,719	$135,719	$1,059	$4,103	$1,059	$141,940
2024	$-	$141,940	$141,940	$1,059	$4,290	$1,059	$148,348
2025	$-	$148,348	$148,348	$1,059	$4,482	$1,059	$154,948
2026	$-	$154,948	$154,948	$1,059	$4,680	$1,059	$161,746
2027	$-	$161,746	$161,746	$1,059	$4,884	$1,059	$168,748
2028	$-	$168,748	$168,748	$1,059	$5,094	$1,059	$175,960
2029	$-	$175,960	$175,960	$1,059	$5,311	$1,059	$183,389
2030	$-	$183,389	$183,389	$1,059	$5,533	$1,059	$191,040
2031	$-	$191,040	$191,040	$1,059	$5,763	$1,059	$198,920
2032	$-	$198,920	$198,920	$1,059	$5,999	$1,059	$207,038
2033	$ 34,718	$207,038	$172,320	$-	$5,170	$-	$177,489
2034	$ 52,914	$177,489	$124,575	$-	$3,737	$-	$128,312
2035	$ 52,919	$128,312	$75,393	$-	$2,262	$-	$77,655
2036	$ 41,670	$77,655	$35,985	$-	$1,080	$-	$37,064
2037	$ 23,945	$37,064	$13,119	$-	$394	$-	$13,513
Total	**$206,166**						

*Column may not add due to rounding

**Annual contributions added to individual years - Earnings of half of contributions are included in current year to estimate payment of contributions throughout the year

ATTACHMENT 4

Exelon Corporation
10 CFR 30 Appendix A Financial Test for
Limerick Generating Station, Unit 1

Exelon Corporation
Limerick Unit 1
NRC Regulation Appendix A to Part 30
Financial Test
(Dollars, in millions)

* Denotes items derived from Exelon's 2013 Form 10-K

Paragraph A.2

(i) Current rating for parent company's most recent uninsured, uncollateralized, and unencumbered bond issuance of AAA, AA, A, or BBB (including adjustments of + or -) as issued by Standard and Poor's or AAA, AA, A, or BAA (including adjustment of 1, 2, or 3) as issued by Moody's

Exelon's Current Senior Unsecured Debt Ratings:	Current	
S&P	BBB-	A
Moody's	Baa2	A

Meet criteria (Y/N)? **Yes**

A - Represents the current senior unsecured debt ratings as of December 31, 2013 for Exelon's 2005 Senior Unsecured Notes maturing in 2015 and 2035

(ii) Total net worth each at least six times the amount of decommissioning funds being assured by a parent company guarantee for the total of all nuclear facilities or parts thereof (or prescribed amount if a certification is used). Total net worth, which may include intangible assets, must be calculated to exclude the net book value and goodwill of the nuclear facility.

		December 31, 2013	
Total Shareholders' Equity	$	22,940 *	Ties to 10-K
Net Book Value of Exelon owned nuclear stations		(764)	Provided by Siddarth Desai, Plant Accounting
Total Net Worth	$	22,176	

Amount of decommissioning funds being assured by parent guarantee for total of all nuclear facilities:		115	Provided by Jeff Dunlap
	x	6	
	$	690	

Meet criteria (Y/N)? **Yes**

(iii) Tangible net worth of at least $21 million. Tangible net worth must be calculated to exclude all intangible assets and the net book value of th nuclear facility and site.

		December 31, 2013	
Total Shareholders' Equity	$	22,940 *	Ties to 10-K
Goodwill		(2,625) *	Ties to 10-K
Intangible Assets		(1,165) *	Ties to 10-K (See Intangible Asset Detail)
Net Book Value of Limerick Station		(764)	Provided by Siddarth Desai, Plant Accounting
Tangible Net Worth	$	18,386	

Meet criteria (Y/N)? **Yes**

(iv) Assets located in the United States amounting to at least 90 percent of the total assets or at least six times the current decommissioning cost estimates for the total of all facilities or parts thereof (or prescribed amount if a certification is used),**or, for a power reactor licensee, at least six times the amount of decommissioning funds being assured by a parent company guarantee for the total of all reactor units or parts thereof.**

		December 31, 2013
Assets located in the Unites States	$	79,628
The amount of decommissioning funds being assured by parent guarantee for the total of all reactor units or parts thereof		115
	x	6
	$	690

Meet criteria (Y/N)? **Yes**

ATTACHMENT 5

10 CFR 30, Appendix A
Required Independent Auditor's Report for
Parent Company Guarantee

pwc

March 31, 2014

Exelon Corporation
10 South Dearborn Street
Chicago, IL 60680

Dear Mr. Thayer:

Enclosed is our Report of Independent Accountants relating to the procedures we have performed, solely to assist you with evaluating the Exelon Corporation's compliance with the financial assurance regulations under Title 10, CFR, Part 30, Appendix A (II) (B) as of December 31, 2013, as detailed in the "Engagement Letter" dated February 25, 2014, including the "Schedule for the Financial Test" to be provided to the NRC with respect to the Limerick Unit 1 nuclear generating station.

Pursuant to the above regulations, the Company's accountant must evaluate the Company's off-balance sheet transactions, with such regulations indicating "It is important to understand the nature and the reason for each off-balance-sheet item and ensure that any such relationships are adequately disclosed." The illustrative auditor's report published by the U.S. Nuclear Regulatory Commission illustrates this being accomplished by the auditor providing an opinion on whether the off-balance sheet transactions could materially adversely affect the Company's ability to pay for decommissioning costs. Specific to this requirement we note the following:

- Accounting principles generally accepted in the United States of America (US GAAP), requires that all material off balance sheet obligations, commitments and contingencies are appropriately disclosed in the financial statements. As you know, we have previously audited the consolidated financial statements of Exelon Corporation and its subsidiaries for the years ending December 31, 2013 and rendered an unqualified opinion dated February 13, 2014, concluding that the financial statements were presented fairly, in all material respects, in conformity with US GAAP.

- Pursuant to our professional standards as specified by the American Institute of Certified Public Accountants, we are unable to comment upon management's statement that the Company's off-balance sheet transactions do not materially adversely affect the Company's ability to satisfy its obligation under the parental guarantee for Limerick Unit I, due to the subjective nature of that statement. Because the term "material adverse effect" is not clearly defined in an accounting sense, and is therefore subject to varying interpretations, potentially including legal interpretations, we are precluded from giving any form of assurance on this statement.

Very truly yours,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP, One North Wacker, Chicago, IL 60606
T: (312) 298 2000, F: (312) 298 2001, www.pwc.com/us

pwc

To the Board of Directors of Exelon Corporation:

We have performed the procedures enumerated below, which were agreed to by Exelon Corporation (Exelon) and the U.S Nuclear Regulatory Commission, solely to assist you in evaluating Exelon's compliance with the financial assurance regulations under Title 10, CFR, Part 30, Appendix A (II) (B) as of December 31, 2013, with respect to the accompanying NRC Regulation Appendix A to Part 30, Financial Test (Financial Test) prepared for the Limerick Unit 1 nuclear generating station. Exelon is responsible for the accompanying Financial Test and compliance with the NRC requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures included agreeing amounts set forth in the accompanying Financial Test to the audited financial statements of Exelon as of December 31, 2013, re-performing calculations involving the amounts presented in the accompanying Financial Test, as well as inquiry of management.

The procedures performed with respect to the accompanying Financial Test and associated findings are as follows:

a) We agreed the bond ratings in item (i) of the accompanying Financial Test to the credit rating for senior unsecured debt issued by the respective bond agencies referred to in item (i) according to their respective website as of March 4, 2014 without exception.

b) We agreed amounts in items (ii) and (iii) identified as "Total Shareholders' Equity", "Goodwill", and "Intangible Assets" as of December 31, 2013 to the 2013 audited financial statements of Exelon without exception. We traced and agreed amounts in items (ii) and (iii) identified as "Net Book Value of the Limerick Station" and the amount in item (iv) identified as "Assets located in the United States" as of December 31, 2013 to the "Property plant and equipment roll forward as of December 31, 2013" and the "Total Assets Held in U.S. as of December 31, 2013" internal schedules provided to us by management, respectively, without exception.

c) We recalculated the mathematical accuracy of the amount identified as Total Net Worth as being equal to Shareholders' Equity less the amount identified as "Net Book Value of Limerick Station" identified in items (ii) and (iii) without exception.

d) We recalculated the ratio of "Total Net Worth" identified in items (ii) and (iii) to the amount of decommissioning funds being assured by the Exelon parent guarantee for Limerick Unit I without exception. This ratio is greater than 6 as set forth in the Financial Test.

e) We recalculated the ratio of "Assets located in the United States" identified in item (iv) to the amount of decommissioning funds being assured by the Exelon parent guarantee for Limerick Unit I without exception. This ratio is greater than 6 as set forth in the Financial Test.

pwc

f) We inquired of management who have specific responsibility for Exelon Corporation's financial statements as filed in its Annual Report on Form 10-K, including the Executive Vice President and Chief Financial Officer and the Senior Vice President and Corporate Controller, whether all material off-balance sheet transactions requiring disclosure pursuant to accounting principles generally accepted in the United States of America and SEC reporting regulations have been included in the aforementioned financial statements. Management of Exelon Corporation responded that all material off balance sheet transactions have been disclosed within the Company's consolidated financial statements as filed in its SEC Form 10-K.

g) We inquired of management regarding whether any of the off balance sheet transactions referred to above, individually or in the aggregate, could materially adversely affect the ability of Exelon Corporation to satisfy its obligations under the parental guaranty for Limerick Unit I. Management of Exelon Corporation responded that in their opinion, the disclosed off-balance sheet transactions, individually or in the aggregate, would not materially adversely affect Exelon Corporation's ability to satisfy its obligations under the parental guarantee.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the information in the accompanying Financial Test or Exelon's compliance with the NRC requirements. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Exelon and the U.S. Nuclear Regulatory Commission, and is not intended to be and should not be used by anyone other than these specified parties.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chicago, Illinois
March 31, 2014

ATTACHMENT 6

Additional Information Regarding Parent Company Guarantee

Exelon.

The purpose of this document is to provide information to support and supplement the cover letter and Report of Independent Accountants provided to you by PricewaterhouseCoopers LLP ("PwC") in conjunction with Exelon Corporation's compliance with the financial assurance regulations under Title 10, CFR, Part 30, Appendix A (II) (B) as of December 31, 2013 ("Limerick financial assurance tests"), including the "Schedule for the Financial Test" to be provided to the NRC with respect to the Limerick Unit 1 nuclear generating station.

Pursuant to the discussion with the NRC on Wednesday, March 27, 2013 regarding our intended plans for demonstrating compliance with the aforementioned Limerick financial assurance tests, we are providing the supplemental information in this document to address the following inquiries made by the NRC during that discussion:

- Can Exelon management explain the basis for its conclusion that the disclosed off-balance sheet transactions, either individually or in the aggregate, would not materially adversely affect Exelon's ability to satisfy its obligations under the Limerick Unit 1 nuclear generating station parental guarantee ("parental guarantee")?
- What level of assurance can PwC provide regarding whether they have a sufficient basis for making and accepting the specific inquiries identified as items h) and i) in the Report of Independent Accountants?

With respect to the first item listed above, as described in PwC's Report of Independent Accountants, management of Exelon Corporation has concluded that the off-balance sheet transactions disclosed in Exelon's Annual Report on Form 10-K for the year ended December 31, 2013 ("2013 10-K"), either individually or in the aggregate, would not materially adversely affect Exelon Corporation's ability to satisfy its obligations under the parental guarantee.

In performing its analysis, management considered the following categories of off-balance sheet transactions as disclosed in the 2013 10-K:

a. short- and long-term commitments to purchase energy, capacity and transmission rights from unaffiliated utilities and others;
b. electric supply procurement, curtailment services, renewable energy credit and alternative energy credit purchase commitments;
c. fuel purchase obligations;
d. other purchase obligations, which primarily represent commitments for services, materials and information technology;
e. construction commitments to acquire new assets or enhance existing assets;
f. minimum future operating lease payments, including lease payments for vehicles, real estate, computers, rail cars, operating equipment and office equipment;
g. the maximum exposure to loss associated with unconsolidated variable interest entities, including certain equity method investments, pledged assets, and other forms of subordinated financial support;
h. the net exposure for obligations under commercial transactions covered by energy marketing contract guarantees, which represents the total amount Exelon could be required to fund based on December 31, 2013 market prices; and
i. commercial and construction commitments made to the State of Maryland in conjunction with the Constellation merger.

Exelon has established a robust set of controls and procedures to ensure that the information related to material off-balance sheet transactions disclosed in the 10-K represents a complete and accurate population of transactions for presentation and disclosure in accordance with GAAP and SEC rules and regulations. These procedures include quarterly internal review and certification procedures performed across multiple levels of management over the information to be disclosed, completion of

checklists related to information required to be disclosed in SEC filings, and detailed review and approval processes related to the execution of new transactions. Exelon management relies upon these controls and procedures each reporting cycle to ensure that all information required to be disclosed in its SEC filings is complete, accurate and in compliance with the pertinent rules and regulations. Likewise, for purposes of the response to PwC's inquiry, Exelon management is relying upon these same controls and procedures to assert that all material off-balance sheet transactions have been appropriately disclosed in the Exelon Corporation 2013 Annual Report on Form 10-K.

After establishing comfort with the completeness of the disclosed off-balance sheet transactions, Exelon management evaluated its financial commitments under these transactions in light of its overall process for managing its sources of liquidity and access to capital. Exelon's financial priorities are to maintain investment grade credit metrics and to return value to Exelon's shareholders with a sustainable dividend throughout the energy commodity market cycle and through earnings growth from attractive investment opportunities. Exelon is committed to maintaining its current investment grade credit rating from the rating agencies by maintaining key credit metrics above target ranges under both market and stress conditions. In order to ensure this objective, Exelon routinely reviews the sufficiency of our liquidity position, including appropriate sizing of credit facility commitments, by performing various stress test scenarios, such as commodity price movements, increases in margin-related transactions, changes in hedging levels, and the impacts of hypothetical credit downgrades. We also continuously monitor events in the financial markets and associated with the financial institutions associated with our credit facilities, including monitoring credit ratings and outlooks, credit default swap levels, capital raising and merger activity. As a result of these procedures, Exelon management believes that our future cash flows from operating activities, access to credit markets, and existing credit facilities provide sufficient liquidity to meet our financial commitments under all transactions, including, but not limited to, off-balance sheet transactions.

Further, in addressing the specific requirements under the Limerick financial assurance tests, Exelon management evaluated the potential impacts of the disclosed off-balance sheet transactions on each of the three tests as follows:

- Management confirmed that the S&P and Moody's bond ratings are determined based on a comprehensive analysis of available financial information, including consideration of the material off-balance sheet transactions as disclosed in Exelon Corporation's Annual Report on Form 10-K. Accordingly, the credit ratings arrived at by the agencies fully contemplate the existence and impact of the disclosed off-balance sheet transactions.
- Management confirmed that the material disclosed off-balance sheet transactions would not impact the calculation that at least 90 percent of Exelon Corporation's total assets are located in the United States.
- The commitments under many of the off-balance sheet transactions listed above pertain to either the acquisition of new assets or the operation of existing assets for the purpose of conducting its business activities. As in the past, such business activities are expected to produce total net positive earnings and cash flows for Exelon and, thus, would be accretive to Exelon's Total Net Worth and Tangible Net Worth calculations. Accordingly, Exelon management has concluded the following:
    - The off-balance sheet transactions described above would not impact the Total Net Worth being at least six times the amount of decommissioning funds being assured by the guarantee.
    - The off-balance sheet transactions described above would not impact the Tangible Net Worth being at least $21 million.

Finally, with respect to the second inquiry of the NRC described above and as noted by PwC in the cover letter to their Report of Independent Accounts, the professional auditing standards as specified by the American Institute of Certified Public Accountants, do not allow PwC to provide an opinion on management's statement that Exelon Corporation's off-balance sheet transactions do not materially adversely affect Exelon Corporation's ability to satisfy its obligation under the Limerick parental guarantee, due to the subjective nature of that statement. Because the term "material adverse effect" is not clearly defined in an accounting sense, and is therefore subject to varying interpretations, PwC is precluded under their professional standards from giving any form of assurance on this statement. However, PwC has inquired as to management's opinion on this question, and Exelon management, based on the supporting and supplemental information provided in this document, has asserted that it does not believe the off-balance sheet transactions impact Exelon Corporation's ability to satisfy its obligation under the Limerick parental guarantee.

Approved by Jonathan W. Thayer, Executive Vice President and Chief Financial Officer

March 31, 2014