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 50-325 Brunswick Steam Electric Plant, Unit 1, Carolina Powe 05000325
 50-400 Shearon Harris Nuclear Power Plant, Unit 1, Carolina 05000400

AUTH. NAME AUTHOR AFFILIATION
 CONLEY, D.T. Carolina Power & Light Co.
 RECIP. NAME RECIPIENT AFFILIATION
 RUSSELL, W.T.

See Financial Rpt.

SUBJECT: Forwards 1996 internal cash flow projection for Robinson
 Nuclear Power Plant, Brunswick Nuclear Power Plant & Harris
 Nuclear Power Plant & "1995 Annual Rept."

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Carolina Power & Light Company
Legal Department
PO Box 1551
Raleigh NC 27602-1551

April 29, 1996

United States Nuclear Regulatory Commission
ATTENTION: William T. Russell
Director of NRR
Washington, DC 20555

BRUNSWICK STEAM ELECTRIC PLANT, UNIT NOS. 1 AND 2
DOCKET NOS. 50-325 AND 50-324 / LICENSE NOS. DPR-71 AND DPR-62

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1
DOCKET NO. 50-400 / LICENSE NO. DPR-63

H. B. ROBINSON STEAM ELECTRIC PLANT, UNIT NO. 2
DOCKET NO. 50-261 / LICENSE NO. DPR-23

SUBJECT: SUBMITTAL OF LICENSEE GUARANTEES OF PAYMENT OF DEFERRED PAYMENT

Dear Mr. Russell:

In accordance with 10 CFR 140.21 and our previous advice to you that Carolina Power & Light Company would guarantee its retrospective premium liability to its nuclear liability insurance carriers through submittal of a certified cash flow projection, we are submitting herewith:

- (1) Carolina Power & Light Company's Projected Cash Flow Statement for the Year Ended December 31, 1996, certified by the Company's Chief Financial Officer; and
- (2) Carolina Power & Light Company's Annual Report for 1995 manually signed by the auditor.

North Carolina Eastern Municipal Power Agency is the owner of 18.33% of the Brunswick Electric Plant and 16.17% of the Harris Nuclear Power Plant. This submittal guarantees the retrospective premium liability of both Carolina Power & Light Company and North Carolina Eastern Municipal Power Agency.

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Very truly yours,

David T. Conley
Associate General Counsel

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April 29, 1996

DTC/dtc

Enclosures

- c: NRC Document Control Desk (with attachments)
 Mr. J. B. Brady, USNRC Resident Inspector - SHNPP, Unit 1
 Mr. S. D. Ebnetter, Regional Administrator - Region II
 Mr. N. B. Le, NRR Project Manager - SHNPP, Unit 1
 Ms. B. L. Mozafari, NRR Project Manager - HBRSEP, Unit 2
 Mr. W. T. Orders, USNRC Resident Inspector - HBRSEP, Unit 2
 Mr. C. A. Patterson, USNRC Resident Inspector - BSEP, Units 1 and 2
 Mr. D. C. Trimble, Jr., NRR Project Manager - BSEP, Units 1 and 2
 The Honorable H. Wells - North Carolina Utilities Commission

CAROLINA POWER & LIGHT COMPANY

1996 Internal Cash Flow Projection for Robinson Nuclear Power Plant,
Brunswick Nuclear Power Plant, and Harris Nuclear Power Plant

	Prior Year <u>Actual Total</u>	Projection <u>Total</u>
Retained earnings	\$ 104,418	\$ 136,000
Adjustments:		
Depreciation and amortization	446,662	451,000
Deferred income taxes and investment tax credits	80,337	26,000
Other Net Changes - including working capital items	(65,444)	244,000
Allowance for funds used during construction, less deferred income taxes	<u>(8,468)</u>	<u>(15,000)</u>
Total Adjustments	<u>453,087</u>	<u>706,000</u>
Internal Cash Flow	\$ <u>557,505</u>	\$ <u>842,000</u>
Average quarterly cash flow	\$ <u>139,376</u>	\$ <u>210,500</u>
Percentage ownership in all operating nuclear units		
	Robinson Unit No. 2	100.00%
	Brunswick Unit No. 1	81.67%
	Brunswick Unit No. 2	81.67%
	Harris Unit No. 1	83.83%
Maximum total contingent liability		\$ <u>40,000</u> (a)

(a) Includes \$5,283,000 applicable to the 18.33% and 16.17% ownership interests of the NCEMPA in the Brunswick Units and Harris Unit, respectively.

CAROLINA POWER & LIGHT COMPANY

Explanation of Significant Deviations Between the Prior Year Actual Total and the Projection Total for the Year Ended December 31, 1996.

The Projection Total - Other Net Changes includes \$188 million related to the Company's corporate Company-Owned Life Insurance program. However, various legislation pending at the federal level could impact the Company's ability to fully utilize this program.

I have examined the foregoing internal cash flow projection and certify that it fairly presents the internal cash flow position of Carolina Power & Light Company for the twelve-month period ending December 31, 1996.

Mark F. Mulhern

Mark F. Mulhern
Vice President and Controller

Sworn to and subscribed before me
this 25th day of April 1996.

Brenda R. Smith

My commission expires: 4/21/98