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 50-269 Oconee Nuclear Station, Unit 1, Duke Power Co. 05000269
 50-270 Oconee Nuclear Station, Unit 2, Duke Power Co. 05000270
 50-287 Oconee Nuclear Station, Unit 3, Duke Power Co. 05000287
 50-369 William B. McGuire Nuclear Station, Unit 1, Duke Power Co. 05000369

AUTH. NAME TUCKER, H.B. AUTHOR AFFILIATION Duke Power Co.
 RECIP. NAME DENTON, H.R. RECIPIENT AFFILIATION Office of Nuclear Reactor Regulation, Director

SUBJECT: Forwards addl info re 1983-85 financial forecast, per
 IP Dinitz 831107 request. Projected figures for yr ended
 831231 unavailable.

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DUKE POWER COMPANY

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VICE PRESIDENT
NUCLEAR PRODUCTION

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January 4, 1984

✓
Mr. Harold R. Denton, Director
Office of Nuclear Reactor Regulation
U. S. Nuclear Regulatory Commission
Washington, D. C. 20555

Attention: Document Control Desk

Subject: Oconee Nuclear Station
McGuire Nuclear Station
Docket Nos. 50-269, -270, -287; 50-369

Dear Sir:

Please find attached financial information in addition to the August 30, 1983 submittal, relating to the 1983-1985 financial forecast in the suggested Regulatory Guide 9.4 format as requested by Mr. Ira P. Dinitz per his November 7, 1983 letter. The projected figures for the year ended December 31, 1983 are unavailable.

Pursuant to Section 140.21 of 10 CFR Part 140, Duke Power submits the required information demonstrating that the company has and maintains financial protection for each licensed operating nuclear reactor as evidence of its guarantee of payment of deferred premiums.

Very truly yours,

H.B. Tucker
Hal B. Tucker

JCP:scs

Attachments

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I PDR

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Ira P. Dinitz - 1cy

Statement of Duke Power Company
As to Available Sources of Funds to Satisfy
A Possible Liability Not Exceeding \$40 Million
Pursuant to the Provisions of 10 CFR 140.21

Pursuant to the requirements of Section 140.21 of the Nuclear Regulatory Commission regulations in 10 CFR Part 140, Duke Power Company (the Company) herein submits the 1982 Annual Report to Stockholders, annual certified financial statements, and its 1983 Financial Forecast as evidence of financial ability of guarantee of payment of deferred premiums in the amount of \$10 million for each reactor it is licensed to operate. I certify that the Financial Forecasts, which include information relating to cash flow, were prepared in conformity with generally accepted accounting practices applied on a basis consistent with the accompanying financial statements.

As of December 31, 1982, the Company had bank lines of credit of \$385 million with 72 commercial banks. During 1982, the Company's short-term debt averaged approximately \$74 million, with a maximum amount of about \$190 million, both of which were significantly below the available lines of credit. Further, the Company also has the option to sell substantial amounts of commercial paper as an alternative to using its bank lines of credit, another source of credit. Either of these sources would, in my opinion, be available as a source of funds to satisfy the assessment of retrospective premiums not exceeding \$40 million.

Using one or a combination of the preceding sources of funds, the Company can meet its guarantee of payments of deferred premiums currently amounting to \$40 million as required by Nuclear Regulatory Commission regulations, Section 140.21.

DUKE POWER COMPANY (COMPANY)

by *Norman P. Morrow*
N. P. Morrow
Controller

Subscribed and sworn to before me
this 30th day of December, 1983.

Kim T. Beal
Notary Public

My commission expires: October 24, 1984

**1982 Internal Cash Flow Projection
for Oconee and McGuire Nuclear Power Stations
(Dollars in Thousands)**

	Prior Year Actual Total
Net Income After Taxes	\$398,181 (a)
Less Dividends Paid	(272,115)(b)
Retained Earnings	<u>\$126,066</u>
Adjustments:	
Depreciation and Amortization (c)	\$268,651
Deferred Income Taxes and Investment Tax Credits (Net)	159,515
Allowance for Funds Used During Construction (d)	(146,214)
Total Adjustments	<u>\$281,952</u>
Internal Cash Flow	<u>\$408,018</u>
Average Quarterly Cash Flow	<u>\$102,005</u>
Percentage Ownership	Oconee 1 100%
in All Operating	Oconee 2 100%
Nuclear Units	Oconee 3 100%
	McGuire 1 100%
Maximum Total Contingent Liability	<u>\$40,000</u>

(a) Includes January 1982 extraordinary item - gain on retirement of bonds of \$48,304,000 and December 1982 provision for loss on disposal of certain coal mining assets of \$30,000,000.

(b) Excludes one-half month's accrual of approximately \$255,000.

(c) Includes nuclear fuel amortization.

(d) Equity component only.