

VIRGINIA ELECTRIC AND POWER COMPANY  
RICHMOND, VIRGINIA 23261

July 26, 1990

U.S. Nuclear Regulatory Commission  
Attention: Document Control Desk  
Washington, D.C. 20555

Serial No. 90-424  
NL&P/JBL/jbl  
Docket Nos. 50-280  
50-281  
50-338  
50-339  
License Nos. DPR-32  
DPR-37  
NPF-4  
NPF-7

Gentlemen:

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**SURRY POWER STATION UNITS 1 AND 2**  
**NORTH ANNA POWER STATION UNITS 1 AND 2**  
**DECOMMISSIONING FINANCIAL ASSURANCE CERTIFICATION REPORT**

The Nuclear Regulatory Commission's (NRC) regulations require that, on or before July 26, 1990, production or utilization facility licensees submit to the NRC information in the form of a report as described in 10 CFR 50.75 indicating how reasonable assurance will be provided that funds will be available to decommission the facility. This Decommissioning Financial Assurance Certification Report addresses the Commission's decommissioning financing requirements applicable to Surry and North Anna Power Stations.

Surry Power Station Units 1 and 2 and North Anna Power Station Units 1 and 2 are pressurized water reactor (PWR) facilities producing less than 3400 MWt each, for which NRC License Nos. DPR-32, DPR-37, NPF-4, and NPF-7 are currently and will continue to be in effect on July 26, 1990. This report is submitted on behalf of Virginia Electric and Power Company which represents 100% of the total ownership in Surry Power Station Units 1 and 2 and 88.4% of the total ownership (89.6% of the decommissioning responsibility) in North Anna Power Station Units 1 and 2. In accordance with 10 CFR 50.75(c), Virginia Electric and Power Company herewith certifies that financial assurance, utilizing the methodology described below, of at least \$123.18 million in 1990 current dollars will be available to decommission each Surry unit and at least \$114.92 million in 1990 current dollars will be available to decommission each North Anna unit. Certification to this effect is provided as Enclosure A. The calculation of these minimum amounts is provided in Enclosure B. These figures will be revised annually during the licensed operating life of Surry and North Anna Power Stations by the adjustment factor defined in 10 CFR 50.75(c)(2).

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Virginia Electric and Power Company is accumulating decommissioning funds to address NRC financial assurance requirements in an external sinking fund in accordance with 10 CFR 50.75(e). These collections are deposited in external trust accounts and are managed by external investment managers. A copy of the related instruments are attached hereto as Enclosure C. Attached as Enclosure D is our current schedule of proposed contributions to these decommissioning trust accounts.

Should you have any questions or require additional information, please contact us at your earliest convenience.

Very truly yours,



W. L. Stewart  
Senior Vice President - Nuclear

Enclosures

- A. Decommissioning Financial Assurance Certification Report.
- B. Calculation of the Decommissioning Financial Assurance Amount.
- C. Financial Instruments for Providing Assurance of Availability of Funds for Decommissioning.
- D. Schedule of Proposed Contributions to the Decommissioning Trust Accounts.

cc: U.S. Nuclear Regulatory Commission  
Region II  
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Mr. M. S. Lesser  
NRC Senior Resident Inspector  
North Anna Power Station

Mr. W. E. Holland  
NRC Senior Resident Inspector  
Surry Power Station