



Long
Island
Power
Authority

Shoreham Nuclear Power Station
P.O. Box 628
North Country Road
Wading River, N.Y. 11792

MAR 2 6 1993

LSNRC-2054

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

1993 Annual Cash Flow Projection
Shoreham Nuclear Power Station - Unit 1
Docket No. 50-322

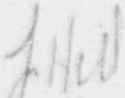
Gentlemen:

The purpose of this letter is to transmit the financial information required by 10CFR140.21.

Attached please find a copy of the 1993 Internal Cash Flow Projection for the Shoreham Nuclear Power Station. Since Long Island Lighting Company (LILCO) continues to hold all insurance policies at Shoreham and has agreed to pay costs attributable to the decommissioning of Shoreham, the cash flow projection was prepared by LILCO. Per an agreement between LIPA and LILCO, LIPA is either a named or additional insured on insurance policies at Shoreham, covering nuclear liability, general liability and property damage. Therefore, LIPA, as the Shoreham licensee, has complied with the Commission's insurance requirements. LILCO's agreement and cash flow projection provides evidence that payment of deferred premiums is guaranteed in accordance with 10CFR140.21.

If there are any questions concerning this information, please contact this office.

Very truly yours,


L. M. Hill
Resident Manager

DRH/ab
Attachment

cc: L. Bell
C. L. Pittiglio
T. T. Martin
R. Nimitz

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LONG ISLAND LIGHTING COMPANY
 1993 INTERNAL CASH FLOW PROJECTION
 FOR THE SHOREHAM NUCLEAR POWER STATION
 (dollars in millions)

	<u>1992 ACTUAL</u>	<u>1993 PROJECTION</u>
NET INCOME	\$302	\$302
ADJUSTMENTS:		
DEPRECIATION, DEPLETION AND AMORTIZATION	\$119	\$127
1989 SETTLEMENT AMORTIZATION	(\$61)	\$33
FEDERAL INCOME TAXES - DEFERRED AND OTHER	\$160	\$169
OTHER	<u>\$70</u>	<u>--</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$590</u>	<u>\$631</u>
DIVIDENDS PAID	\$260	\$253
AVERAGE QUARTERLY CASH FLOW	<u>\$83</u>	<u>\$95</u>