

CHARLES H. CRUSE
Vice President
Nuclear Energy

Baltimore Gas and Electric Company
Calvert Cliffs Nuclear Power Plant
1650 Calvert Cliffs Parkway
Lusby, Maryland 20657
410 495-4455



July 31, 1996

U. S. Nuclear Regulatory Commission
Washington, DC 20555

ATTENTION: Director, Nuclear Reactor Regulation

SUBJECT: Calvert Cliffs Nuclear Power Plant
Unit Nos. 1 & 2; Docket Nos. 50-317 & 50-318
Guarantee of Retrospective Premium

In accordance with the requirements of 10 CFR 140.21, we are attaching the guarantee of payment of deferred premiums for our Calvert Cliffs Nuclear Power Plant reactors.

- Exhibit I -- A copy of the 1995 Annual Report to Shareholders of Baltimore Gas and Electric Company containing certified financial statements
- Exhibit II -- A copy of quarterly financial statements as of June 30, 1996
- Exhibit III -- A copy of Projected Cash Flow for the twelve months ended July 31, 1997
- Exhibit IV -- Narrative statement on curtailment/deferment of capital expenditures (if any) to ensure that retrospective premiums up to \$10 million per reactor per year for each nuclear incident would be available for payment

Should you have questions regarding this matter, we will be pleased to discuss them with you.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Charles H. Cruse".

CHC/DWM/bjd

Attachment: As stated

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Director, Nuclear Reactor Regulation

July 31, 1996

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cc: **(Without Attachments)**
Document Control Desk, NRC
D. A. Brune, Esquire
J. E. Silberg, Esquire
Director, Project Directorate I-1, NRC
A. W. Dromerick, NRC
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