



# Indian Point Community Advisory Panel Transition to Decommissioning Update



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# Introductions

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# Indian Point Transition to Decommissioning

- Indian Point Unit 2 was permanently shut down April 30, 2020.
- Indian Point Unit 3 is currently on a 745-day continuous run and will permanently shut down no later than April 30, 2021.
- After the Indian Point Unit 3 (IP3) shut down, the next milestone will be the transfer of fuel from the reactor to the Spent Fuel Pool (SFP).
- Entergy will then notify the NRC that IP3 has been permanently defueled and has also permanently ceased power operations.
- Upon permanent defuel, the site will implement the NRC-approved Post-Shutdown Emergency Plan; a set of changes commensurate with cessation of power operation.

## Indian Point Transition to Decommissioning (Cont'd)

### Nuclear Decommissioning Trust (NDT) Update

- The combined balance of the Indian Point NDT funds was \$2.415 Billion on December 31, 2020.
- The combined balance of the Indian Point NDT funds was \$2.316 Billion on September 30, 2020.

# Commitment to Employees

- The separation of about 300 employees from Entergy is scheduled to occur on May 20<sup>th</sup>, following the shutdown and permanent defueling of Indian Point Unit 3.
- On February 12<sup>th</sup>, Entergy distributed WARN Act notices to impacted employees and provided courtesy notifications to local officials. These notices contained the expected date when the employee will be separated, the name of the Entergy contact for questions, and other information required by federal/state law.
- As part of Entergy's ongoing commitment to employees at Indian Point, the company previously announced a plan to find a position within the company for those qualified employees who are willing to relocate.
- More than 170 employees have accepted offers to transfer within the company. Many are already working in these new roles.

## Commitment to Employees (Cont'd)

- Entergy continues to work closely with the NYS Department of Labor for the benefit of our employees.
- Entergy worked with the U.S. Department of Labor to provide additional benefits to our employees.
  - Entergy has petitioned and was approved for the Trade Adjustment Assistance (TAA) or Trade Act for potential federal benefits.

## Commitment to Employees (Cont'd)

- Current employees were selected to remain at Indian Point after the shutdown of IP3 and into the applicable decommissioning phase(s) as Entergy employees, or will be transitioned to CDI when the proposed transaction is approved.
- The staffing of the first decommissioning phase (Phase 1) is complete and will consist of 312 current Entergy/Indian Point employees.
- The organization transition to Phase 1 will be implemented shortly after NRC notification of permanent defuel and permanent cessation of operations.

## Entergy Sale/Transaction with Holtec

- On April 16, 2019, Entergy and Holtec International announced that they have reached an agreement pursuant to which Entergy will sell the subsidiaries that own Indian Point Units 1, 2, and 3 to a Holtec subsidiary for decommissioning.
- If approved, the sale, which would become effective after Unit 3 has been shut down and permanently defueled, includes the transfer of the licenses, spent fuel, decommissioning liabilities, and Nuclear Decommissioning Trusts (NDT) for the three units.
- The transaction closing is targeted for late May 2021.



## Entergy Sale/Transaction with Holtec (Cont'd)

- The transaction is subject to closing conditions, including approval from the Nuclear Regulatory Commission (NRC). The NRC approved the License Transfer Application on November 23, 2020.
- The companies have also requested an order from the New York State Public Service Commission (PSC) approving the transaction.
- Closing is also conditioned on obtaining from the NYS Department of Environmental Conservation (DEC) an Administrative Consent Order (ACO) confirming Holtec's decommissioning plans as being consistent with applicable NYS environmental clean-up standards.



## Entergy Sale/Transaction with Holtec (Cont'd)

- On March 19<sup>th</sup>, the NY Department of Public Service publicly issued a Notice of Impending Settlement Negotiations to the parties to the Case before Public Service Commission (PSC).
- This commenced formal, confidential settlement negotiations to the parties which included:
  - NYS Department of Public Service
  - NYS Attorney General
  - NYS Department of Environmental Conservation
  - NYS Energy Research and Development Authority
  - NYS Division of Homeland Security and Emergency Services
  - Westchester County
  - Village of Buchanan
  - Town of Cortlandt
  - Hendrick Hudson School District
  - Riverkeeper
  - Public Utility Law Project of New York, Inc.

## Entergy Sale/Transaction with Holtec (Cont'd)

- On April 14<sup>th</sup>, Entergy and Holtec filed a joint settlement proposal with the NYS Public Service Commission in the docket relating to the sale of Indian Point to Holtec.
- This joint proposal resolves all issues among all parties and includes;
  - Financial Assurance
  - Site Restoration
  - Financial Reporting
  - Continued Funding for State & Local Emergency Management
  - MOU with the Local Taxing Jurisdictions on Property Taxes
  - Dismissal of Federal Litigation Relating to NRC Approval of the License Transfer
- The joint proposal is open for public comments until April 29<sup>th</sup>.
- The final milestone would be NYS PSC approval of the joint proposal which may occur at their May 13<sup>th</sup> meeting.

# Updated Transaction Timeline

Milestone	Date
Closure of Indian Point announced	January 2017
Entergy & Holtec Sales Agreement announced	April 2019
License Transfer Application (LTA) filed with NRC	November 2019
Filed Petition with the NYS Public Service Commission	November 2019
Indian Point Unit 2 Shutdown	April 2020
NRC Approval of LTA	November 23, 2020
Indian Point Unit 3 Shutdown	April 30, 2021
NYS PSC Approval of Joint Petition	May 2021*
Transaction Close Date	May 2021*

\*Current target dates

## Ongoing Community Engagement

- Entergy will continue to work with local stakeholders.
- The Indian Point Community Advisory Panel (CAP) continues to be an important venue for sharing information and educating the public on the decommissioning process at IPEC.
- Decommissioning information can be found on [www.indianpointcap.com](http://www.indianpointcap.com) (administered by the Village & Town) and [www.indianpointdecommissioning.com](http://www.indianpointdecommissioning.com) (administered by Entergy).



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