



## Commission Decision on New Brunswick Power Corporation's Revised Financial Guarantee for its Point Lepreau Nuclear Generating Station

**Licensee** New Brunswick Power Corporation (NB Power)

**Facility** Point Lepreau Nuclear Generating Station (PLNGS)

**Decision** The Commission accepts NB Power's revised financial guarantee for its PLNGS.<sup>1</sup> The revised financial guarantee is **C\$1,017.6 million** against a funding requirement of C\$938.3 million. The financial guarantee instruments are 3 separate funds as outlined below:<sup>2</sup>

- NB Power Decommissioning Fund totalling C\$537.8 million
- NB Power Used Fuel Management Fund totalling C\$250.7 million
- NB Power Nuclear Fuel Waste Act Trust totalling C\$229.1 million

**Reasons for Decision** The Commission is satisfied that the financial guarantee amount is based on credible cost estimates from the preliminary decommissioning plan. The Commission is also satisfied with Canadian Nuclear Safety Commission (CNSC) staff's assessment and recommendations.

The Commission finds that:

- the revised financial guarantee amount of C\$1,017.6 million is adequate for the future decommissioning of NB Power's PLNGS
- the financial instruments meet the requirements in CNSC [REGDOC-3.3.1, Financial Guarantees for Decommissioning of Nuclear Facilities and Termination of Licensed Activities](#),<sup>3</sup> for liquidity, certainty of value, adequacy of value and continuity

December 16, 2025

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Pierre F. Tremblay  
President  
Canadian Nuclear Safety Commission

Date

<sup>1</sup> Under Licence Condition G.5 of its licence, PROL 17.01/2032, NB Power is required to maintain a financial guarantee acceptable to the Commission. In 2025, as part of the 5-year review cycle, NB Power submitted a revised preliminary decommissioning plan and cost estimate to the Canadian Nuclear Safety Commission (CNSC).

<sup>2</sup> Following the CNSC *Financial Security and Access Agreement*, the CNSC has access to the *NB Power Decommissioning Fund* and *NB Power Used Fuel Management Fund*.

<sup>3</sup> *REGDOC-3.3.1, Financial Guarantees for Decommissioning of Nuclear Facilities and Termination of Licensed Activities*, CNSC, January 2021.