

Ash and Gypsum Disposal Project Milestones (12-08-05)

| Facility | Site Selection Initiated (RS/JPT) | NEPA Initiation (JPT) | Final Site Selection (EA/JPT) | HydroGeo Report (RSOE) | HydroGeo Report Approved (State) | 10% Design Review (FES) | Part I Application (EA) | 50% Design Review (FES) | Part II Application (FES/EA) | ARAP/404 Permit Application (FES/EA/RSO&E) | ARAP/404 Permit Issued (State/COE) | Permit Issued (State) | NEPA Completed (JPT) | 100% Design Review (FES) | Begin Const (HED) | End Const (HED) | Date facility is needed (BPM/JPT) | Facility |
|-------------------|-----------------------------------|-----------------------|-------------------------------|------------------------|----------------------------------|-------------------------|-------------------------|-------------------------|------------------------------|--|------------------------------------|-----------------------|----------------------|--------------------------|-------------------|-----------------|-----------------------------------|-------------------|
| BRF-FGD/BA | Initiated | Initiated | Onsite | Complete | Complete | Complete | Complete | Complete | Complete | 04-15-05 | 04-15-06 | 12-15-06 | 05-01-05 | 01-15-07 | 03-01-07 | 12-01-07 | 04-01-08 | BRF-FGD/BA |
| BRF-FA | N/A | Initiated | Onsite | 04-15-06 | 10-15-06 | 12-15-05 | 04-01-06 | 10-15-06 | 11-15-06 | N/A | N/A | 05-15-08 | 06-01-08 | 06-15-08 | 03-01-09 | 11-30-09 | 12-30-09* | BRF-FA |
| SHF | Initiated | Initiated | Onsite | N/A | N/A | Complete | N/A | 01-15-06 | 02-15-06 | N/A | N/A | 08-15-07 | 09-01-07 | 11-01-07 | 12-01-07 | N/A | 06-01-07 | SHF |
| ALF | Initiated | Initiated | 4-01-06** | 10-01-06 | 04-01-07 | 08-01-06 | 09-01-06 | 04-01-07 | 05-01-07 | TBD | TBD | 10-01-08 | 10-01-05 | 11-15-08 | 03-01-09 | 11-30-09 | 09-01-06 | ALF |
| JSF | Initiated | Initiated | Onsite | 09-30-06 | 09-30-07 | 03-01-06 | 06-15-06 | 08-15-06 | 11-01-06 | TBD | TBD | 11-01-08 | TBD | 11-15-08 | 12-01-08 | 09-30-09 | 09-01-10 | JSF |
| JOF | Initiated | Initiated | 11-01-05 | 05-15-06 | 05-15-07 | 02-01-06 | 03-15-06 | 06-15-06 | 07-15-06 | TBD | TBD | 07-15-08 | 10-05-05 | 08-15-08 | 10-01-08 | 09-15-09 | 11-01-07 | JOF |
| KIF FGD/ASH | Initiated | Initiated | Onsite | Complete | Complete | Complete | Complete | Complete | Complete | N/A | N/A | 06-01-06 | 09-01-06 | 10-01-06 | 03-01-07 | 11-30-08 | 04-01-09 | KIF FGD/ASH |
| KIF-FGD Peninsula | Initiated | Initiated | Onsite | Complete | 05-15-06 | 01-15-06 | Complete | 04-15-06 | 05-15-06 | 06-01-06 | 06-01-07 | 11-15-07 | 12-15-07 | 01-15-08 | 03-01-08 | 11-30-08 | 04-01-09 | KIF-FGD Peninsula |
| COF Ash*** | Initiated | Initiated | Onsite | N/A | N/A | Complete | N/A | 03-01-06 | N/A | N/A | N/A | N/A | 05-01-06 | 06-01-06 | 10-01-06 | 09-30-07 | 12-01-07 | COF Ash |
| COF FGD*** | Initiated | Initiated | Onsite | N/A | N/A | 05-15-08 | N/A | 08-15-09 | N/A | TBD | TBD | N/A | 11-15-10 | 12-15-10 | 03-01-11 | 11-30-11 | 04-01-12 | COF FGD |
| JSF FGD | 02-15-06 | 02-15-06 | 02-15-08 | 05-15-09 | 11-15-09 | 11-15-08 | 05-01-09 | 02-15-10 | 04-15-10 | TBD | TBD | 10-15-11 | 01-15-08 | 12-15-11 | 03-01-12 | 11-30-12 | 04-01-13 | JSF FGD |
| SHF FGD | 02-15-07 | 02-15-07 | 02-15-09 | 05-15-10 | 11-15-10 | 11-15-09 | 05-01-10 | 02-15-11 | 04-15-11 | TBD | TBD | 10-15-12 | 01-15-09 | 12-15-12 | 03-01-13 | 11-30-13 | 04-01-14 | SHF FGD |
| ALF FGD | 02-15-08 | 02-15-08 | 02-15-10 | 05-15-11 | 11-15-11 | 11-15-10 | 05-01-11 | 02-15-12 | 04-15-12 | TBD | TBD | 10-15-13 | 01-15-10 | 12-15-13 | 03-01-14 | 11-30-14 | 04-01-15 | ALF FGD |

*Assumes 80% Fly Ash is Dry Stacked

**Assumes preferred greenfield site identified 10-01-05 and access allowed 90 days after site identification

***While no permit is required, the facility is being designed to conform to TDEC Design Requirements

Final Site Selection - Site is identified, TVA owned or optioned, and contains no fatal flaws

10% Design - Conceptual design is complete

50% design - Permit and design drawings are complete, ready for final joint review, PE stamping and submission.

Assumptions - No public opposition, NEPA proceeds concurrent with permitting, no marketing and no funding constraints

Notes - Definite dates of exhaustion of existing ash disposal capacity have not been determined at this time, dates given are best estimates provided by Fuels By-Product Management (BPM);

JOF's date of need is the expiration of TransAsh's permit; FGD dates of need were provided by the JPT.