

United States Nuclear Regulatory Commission  
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No. 99-75

FOR IMMEDIATE RELEASE  
(Tuesday, April 13, 1999)

NRC APPROVES TRANSFER OF THREE MILE ISLAND PLANT  
OPERATING LICENSE TO AMERGEN ENERGY CO.

The Nuclear Regulatory Commission has approved the transfer of the operating license for Three Mile Island Nuclear Station, Unit 1, near Harrisburg, Pa., from GPU Nuclear Inc. to AmerGen Energy Co.

AmerGen, jointly owned by PECO Energy Co. and British Energy Inc., has reached agreement to acquire the plant from GPU and its co-owners -- Metropolitan Edison Co., Jersey Central Power and Light Co., and Pennsylvania Electric Co.

Three Mile Island Unit 1 will be the first U.S. nuclear power plant directly purchased, in part, by foreign interests. NRC approval of the sale and license transfer includes conditions with these provisions relating to the foreign ownership:

- At least half of the members of AmerGen's Management Committee shall be U.S. citizens, to be named by the non-foreign member group of AmerGen (currently PECO).
- The chief executive officer, the chief nuclear officer and the AmerGen management committee chairman must all be U.S. citizens. These officials shall ensure that the plant is operated in accordance with NRC requirements to protect public health and safety, as well as the common defense and security of the United States.
- AmerGen must also inform the NRC of any filings with the Securities and Exchange Commission that disclose "beneficial ownership" of PECO stock.

AmerGen also will be required to meet the NRC's requirements for insurance or other financial means to cover on-site property damage and public liability claims in the event of a major nuclear accident. It must further provide decommissioning funding assurance of no less than \$303 million. Based on the information which the company has filed, the NRC has concluded that AmerGen has the financial and technical qualifications to operate the facility and eventually to decommission it.

The NRC received one request for a hearing on the license transfer after it published a Federal Register notice in December concerning the application. The Commission denied this request in February on the grounds that the petition had not met the criteria for hearings in the NRC's regulations. Comments by the petitioner, and by one other individual, were considered by the NRC staff in its review of the AmerGen application.

This license transfer does not affect Three Mile Island Unit 2, which is permanently shut down.

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NOTE: The text of the NRC order approving the license transfer is posted on the NRC

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