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Docket Nos. 50-352 & 50-353
NRC PDR

L/PDR

LWR 1-2 File

L. Chandler

RO (3)

Nancy Dube, OPS

Mary Jinks (w/2 encl. per docket)

R.C. DeYoung

A. Braitman, OAI

M.J. Maigret

P. Riehm

S. Kari

W. Miller, DR:OA

R. Cleveland, EP-1

Marie Slater, EP-2

ACRS (12)

B. Schraf (10 w/enc.)

MAY 13 1975

Docket Nos. 50-352
and 50-353

Philadelphia Electric Company
ATTN: Edward G. Bauer, Jr.
Vice President and General Counsel
2301 Market Street
Philadelphia, Pennsylvania 19101

Gentlemen:

In response to your request of September 10, 1974, the Nuclear Regulatory Commission has issued the enclosed order extending the earliest and latest construction completion dates of Construction Permits CPPR-106 and CPPR-107. This action extends the earliest and latest construction completion dates for Units 1 & 2 of the Limerick Generating Station. The new construction completion dates for Unit 1 are:

Earliest: October 1, 1979

Latest: April 1, 1981

The new construction completion dates for Unit 2 are:

Earliest: March 1, 1981

Latest: April 1, 1982

A copy of the staff's evaluation setting forth the bases for this action is also enclosed for your information.

The enclosed order will be published in the Federal Register.

Sincerely,

Original signed by
R. C. DeYoung

Richard C. DeYoung, Assistant Director
for Light Water Reactors Group 1
Division of Reactor Licensing

bcc: JRBuchanan, ORNL
TBAbernathy, DTIE
ARosenthal, ASLAB
NGoodrich, ASLBP

Enclosures:

1. Order Extending Construction Completion Dates

2. Staff Evaluation

cc: See page 2

OFFICE >	L/LWR 1-2	L/LWR 1-2	L/LWR 1-2	A/D OASO	OGC	L: LWR 1
SURNAME >	M Maigret/sac	P Riehm	WR Butler	D Skowholt		R C DeYoung
DATE >	1/28/75	1/28/75	1/28/75	1/28/75	5/13/75	5/13/75

MAY 13 1975

Philadelphia Electric Company - 2 -

cc:

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Mr. Robert Blanco
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DATE ➤						

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Philadelphia Electric Company
ATTN: Edward G. Bauer, Jr.
Vice President and General Counsel
2301 Market Street
Philadelphia, Pennsylvania 19101

Gentlemen:

In response to your request of September 10, 1974, the Atomic Energy Commission has issued the enclosed order extending the earliest and latest construction completion dates of Construction Permits CPPR-106 and CPPR-107. This action extends the earliest and latest construction completion dates for Units 1 & 2 of the Limerick Generating Station. The new construction completion dates for Unit 1 are:

Earliest: October 1, 1979
Latest: April 1, 1981

The new construction completion dates for Unit 2 are:

Earliest: March 1, 1981
Latest: April 1, 1982

A copy of the staff's evaluation setting forth the bases for this action is also enclosed for your information.

The enclosed order will be published in the Federal Register.

Sincerely,

Richard C. DeYoung, Assistant Director
for Light Water Reactors Group 1
Division of Reactor Licensing

Enclosures:

- 1. Order Extending Construction Completion Dates
- 2. Staff Evaluation

bcc: J.R. Buchanan, ORNL
Thomas B. Abernathy, DTIE
A. Rosenthal, ASLAB
Chairman, ASLBP

cc: Service List

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DATE	10/1/74	10/2/74	10/12/74	10/ /75	10/ /74	1/ /75

cc:

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PHILADELPHIA ELECTRIC COMPANY

LIMERICK GENERATING STATION, UNITS 1 & 2

DOCKET NOS. 50-352 & 50-353

ORDER EXTENDING CONSTRUCTION COMPLETION DATES

Philadelphia Electric Company is the holder of Construction Permits CPPR-106 and CPPR-107 issued by the Commission on June 19, 1974.

These permits authorize the construction of the Limerick Generating Station, Units 1 & 2, presently under construction at the Company's site. This site is located on the Schuylkill River, near Pottstown, in Limerick Township, Montgomery County, Pennsylvania.

On September 10, 1974, Philadelphia Electric Company filed a request for an extension of the earliest and latest construction completion dates for these units.

Philadelphia Electric Company gave as reasons for the schedule change a reduction in their planned construction program by approximately \$600 million for the five-year period 1974-1978 due to (1) high interest rates, (2) extremely tight credit, (3) the severely depressed stock market, and (4) uncertain economic conditions. This action involves no significant hazards consideration. Good cause has been shown for extension of the earliest and latest construction completion dates for Unit 1 to October 1, 1979 and April 1, 1981,

respectively. Good cause has also been shown for extension of the earliest and latest construction completion dates for Unit 2 to March 1, 1981 and April 1, 1982, respectively. The bases for the extension of these dates is set forth in a staff evaluation, dated May 13, 1975.

It is HEREBY ORDERED THAT THE earliest and latest completion date for CPPR-106 be extended from:

Earliest: April 1, 1979 to October 1, 1979

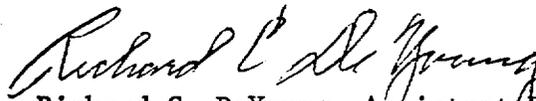
Latest: October 1, 1979 to April 1, 1981

and that the earliest and latest completion date for CPPR-107 be extended from:

Earliest: September 1, 1980 to March 1, 1981

Latest: March 1, 1981 to April 1, 1982.

FOR THE NUCLEAR REGULATORY COMMISSION


Richard C. DeYoung, Assistant Director
for Light Water Reactors Group 1
Division of Reactor Licensing

Date of Issuance: **MAY 13** 1975

MAY 13 1975

Docket Nos. 50-352
and 50-353

**Evaluation of Request for Extension of Construction Completion Dates
for the Limerick Generating Station, Units 1 and 2**

Summary

On September 10, 1974, the Philadelphia Electric Company (PECo) filed a request for an extension of completion dates for the construction of the Limerick Generating Station (LGS), Units 1 and 2. The requested extensions of the completion dates are, for Unit 1:

Earliest: April 1, 1979 to October 1, 1979
Latest: October 1, 1979 to April 1, 1981

and, for Unit 2:

Earliest: September 1, 1980 to March 1, 1981
Latest: March 1, 1981 to April 1, 1982

The principal factors identified by the applicant as contributors to the revision in schedule are as follows:

1. High interest rates;
2. Extremely tight credit;
3. The severely depressed stock market;
4. Uncertain economic conditions.

These factors can be attributed primarily to capital market conditions beyond the control of the applicant, which detrimentally affect its ability to externally finance the previously planned construction program. As a consequence, the staff believes that the announced reduction in this program is a prudent managerial decision which improves the applicant's financing flexibility by reducing the immediate necessity to raise large amounts of capital in a difficult and costly environment. Furthermore, the applicant has properly stipulated that these construction delays will cause no reduction in the quality assurance effort.

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The applicant has indicated that, if future economic developments permit a return to the construction schedule on which the present construction completion dates are based, PECO would plan to readjust its construction schedule accordingly.

We find that the delay factors indicated in the applicant's September 10, 1974 request constitute good cause for granting the requested extensions.

The Regulatory staff finds that prior public notice of an order authorizing the requested extensions is not required since the action does not involve significant hazard considerations, and that good cause exists for the issuance of an order extending the earliest and latest completion of construction dates for the LGS as indicated.

Accordingly, issuance of an order extending the earliest and latest completion dates for construction of the Limerick Generating Station, Unit 1 as presently set forth in Construction Permit No. CPPR-106 to October 1, 1979 and April 1, 1981, and Unit 2, as set forth in Construction Permit No. CPPR-107 to March 1, 1981 and April 1, 1982, should be authorized. The order should be effective on the day of issuance.

15/

Peter F. Riehm, Project Manager
Light Water Reactors Branch 1-2
Division of Reactor Licensing

15/

Walter R. Butler, Chief
Light Water Reactors Branch 1-2
Division of Reactor Licensing

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