

Mr. Ted C. Feigenbaum
Executive Vice President and
Chief Nuclear Officer
Northeast Utilities Service Company
c/o Mr. Terry L. Harpster
Director - Nuclear Licensing Services
P.O. Box 128
Waterford, CT 06385

January 1997

SUBJECT: ENVIRONMENTAL ASSESSMENT AND FINDING OF NO SIGNIFICANT IMPACT OF
INDIRECT TRANSFER OF CONTROL OF LICENSE HELD BY GREAT BAY POWER
CORPORATION TO GREAT BAY HOLDINGS CORPORATION - SEABROOK STATION,
UNIT 1 (TAC NO. M95476)

Dear Mr. Feigenbaum:

Enclosed is a copy of the Environmental Assessment and Finding of No
Significant Impact related to the proposed indirect transfer of control of
Great Bay Power Corporation's interest in the Seabrook Station, Unit 1
operating license to Great Bay Holdings Corporation.

The assessment is being forwarded to the Office of the Federal Register for
publication.

Sincerely,
ORIGINAL SIGNED BY:

Albert W. De Agazio, Senior Project Manager
Project Directorate I-1
Division of Reactor Projects - I/II
Office of Nuclear Reactor Regulation

Docket No. 50-443
Serial No. SEA-96-014

Enclosure: Environmental Assessment

cc w/enclosure: See next page

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UNITED STATES
NUCLEAR REGULATORY COMMISSION
WASHINGTON, D.C. 20555-0001

January 15, 1997

Mr. Ted C. Feigenbaum
Executive Vice President and
Chief Nuclear Officer
Northeast Utilities Service Company
c/o Mr. Terry L. Harpster
Director - Nuclear Licensing Services
P.O. Box 128
Waterford, CT 06385

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Sincerely,

A handwritten signature in cursive script, reading "Albert W. De Agazio", is positioned above the typed name.

Albert W. De Agazio, Senior Project Manager
Project Directorate I-1
Division of Reactor Projects - I/II
Office of Nuclear Reactor Regulation

Docket No. 50-443
Serial No. SEA-96-014

Enclosure: Environmental Assessment

cc w/enclosure: See next page

T. Feigenbaum
Northeast Utilities Service Company

Seabrook Station, Unit No. 1

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T. Feigenbaum
Northeast Utilities Service Company

- 2 -

Seabrook Station, Unit No. 1

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UNITED STATES NUCLEAR REGULATORY COMMISSION
NORTH ATLANTIC ENERGY SERVICE CORPORATION ET AL.
SEABROOK STATION, UNIT NO. 1
DOCKET NO. 50-443
ENVIRONMENTAL ASSESSMENT AND FINDING OF
NO SIGNIFICANT IMPACT

The U.S. Nuclear Regulatory Commission (the Commission) is considering approval under 10 CFR 50.80 of the transfer of control of certain interests in Facility Operating License No. NPF-86 issued to North Atlantic Energy Service Corporation (North Atlantic) and the eleven joint owners (the licensees) of the Seabrook Station, Unit No. 1 (Seabrook) located in Rockingham County, New Hampshire. North Atlantic is authorized to act as agent for the eleven owners of the facility, and has exclusive authority to operate the plant. The transfer of control would be effected indirectly by the corporate restructuring of Great Bay Power Corporation, the owner of an undivided 12.1324 percent share of Seabrook.

ENVIRONMENTAL ASSESSMENT

Identification of the Proposed Action:

The proposed action would consent, under 10 CFR 50.80, to the transfer of control of Great Bay's interest in the Seabrook license that would result indirectly from the restructuring of Great Bay by the establishment of a holding company, Great Bay Holdings Corporation. Great Bay would become a wholly-owned subsidiary of Great Bay Holdings Corporation. Great Bay would remain the owner of an undivided 12.1324 percent share of Seabrook and continue to hold its interest in the Seabrook operating license. As a part of

the restructuring, the current equity owners of Great Bay would exchange ownership of Great Bay for ownership of Great Bay Holdings Corporation on a share for share basis.

The Need for the Proposed Action:

The proposed action is required to enable Great Bay to restructure as described above. Great Bay is an exempt wholesale generator as defined in the Energy Policy Act of 1992. Because of its status as an exempt wholesale generator, Great Bay is precluded from opportunities in additional electricity markets. The proposed formation of a holding company would protect Great Bay's status as an exempt wholesale, electric generator and allow management to develop and participate in opportunities in additional electricity markets through the holding company.

Environmental Impacts of the Proposed Action:

The Commission has completed its evaluation of the proposed corporate restructuring and concludes that there will be no physical or operational changes to Seabrook. The corporate restructuring will not affect the qualifications or organizational affiliation of the personnel who operate the facilities, as North Atlantic will continue to be responsible for the operation Seabrook.

The Commission has evaluated the environmental impact of the proposed action and has determined that the probability or consequences of accidents would not be increased by the restructuring, and that post-accident radiological releases would not be greater than previously determined. Further, the Commission has determined that the corporate restructuring would not affect routine radiological plant effluents and would not increase occupational radiological exposure.

Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the restructuring would not affect nonradiological plant effluents and would have no other environmental impact. Therefore, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action:

Since the Commission concluded that there are no significant environmental effects that would result from the proposed action, any alternative with equal or greater environmental impacts need not be evaluated.

The principal alternative would be to deny the requested action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are identical.

Alternative Use of Resources:

This action does not involve the use of any resources not previously considered in the Final Environmental Statements for the Seabrook Station, Unit No. 1, dated March 1983.

Agencies and Persons Consulted:

In accordance with its stated policy, on January 15, 1997, the NRC staff consulted with the New Hampshire state official, Mr. George Iverson of the New Hampshire Emergency Management Agency regarding the environmental impact of the proposed action. On January 15, 1997, the NRC staff consulted with the Massachusetts state official, Mr. James Muckerheid of the Massachusetts

Emergency Management Agency. The state officials had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensees' letters dated May 8, 1996, October 18, 1996, and December 9, 1996, which are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document rooms located at the Local Public Document Room located at Exeter Public Library, Founders Park, Exeter, New Hampshire 03833.

Dated at Rockville, Maryland, this 15th day of January 1997.

FOR THE NUCLEAR REGULATORY COMMISSION



Albert W. De Agazio, Sr. Project Manager
Project Directorate I-1
Division of Reactor Projects - I/II
Office of Nuclear Reactor Regulation