

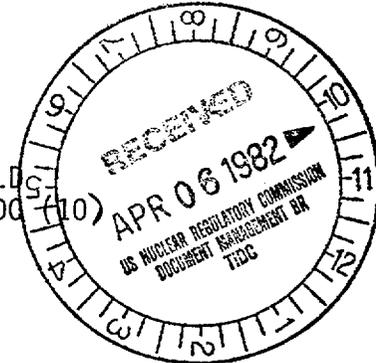
MAR 29 1982

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Docket nos.: 50-445
and 50-446

Mr. R. J. Gary
 Executive Vice President
 and General Manager
 Texas Utilities Generating Company
 2001 Bryan Towers
 Dallas, Texas 75201



Dear Mr. Gary:

Subject: Amendment of Construction Permits for Comanche Peak Steam Electric Station, Units 1 and 2

Your letter of March 10, 1982, requested amendments of the construction permits for the Comanche Peak Steam Electric Station, Units 1 and 2 (CPSES) to reflect revised ownership interests by the Texas Power & Light Company (TPL) and the Tex-La Electric Cooperative of Texas, Inc. (Tex-La) in CPSES.

Your letter noted that Amendment No. 4 to the construction permits, dated September 30, 1981, was issued to reflect, in part, the purchase of a 4-1/3 percent interest in CPSES by Tex-La from TPL. To finance its share of the project (including plant, transmission facilities and fuel), Tex-La received a loan guarantee from the U.S. Rural Electrification Administration. In October 1981, TUECO increased its estimate of the construction costs of CPSES. In January 1982, Tex-La notified TPL that, in light of the increased cost estimate, it did not have sufficient long-term financing to support in full its 4-1/3 percent ownership interest. Accordingly, Tex-La requested consideration to be given to reducing participation to 2-1/6 percent. On February 12, 1982 the applicants amended the CPSES joint ownership agreement to reduce Tex-La's participation to 2-1/6 percent and increase TPL's participation from 31-1/2 percent to 33-2/3 percent. The amendment to the joint ownership agreement was attached to your letter.

We have reviewed the application for amendment of the construction permits to reduce the share ownership interest of Tex-La (with the reduced fractional ownership shares reverting to TPL). We find that the application complies with the standards and requirements of the Atomic Energy Act of 1954, as amended, and the Commission's rules and regulations set forth in 10 CFR Chapter I.

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Mr. R. J. Gary

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We have reexamined the financial qualifications of TPL to assume the 2-1/6 percent ownership interests returned by Tex-La, increasing the TPL share to a total of 33-2/3 percent. We conclude that TPL has satisfied the NRC's financial qualification requirements.

Further, we conclude that granting the requested amendments does not involve a significant hazards consideration, and is not inimical to the health and safety of the public. The bases for these conclusions are set forth in the enclosed Safety Evaluation. Prior public notice of the amendments was not required since the amendments do not involve a significant hazards consideration.

We have also concluded that the amendments involve actions which are insignificant from the standpoint of environmental impact and that, pursuant to 10 CFR Section 51.5(d)(4), an environmental impact statement or negative declaration and an environmental impact appraisal need not be prepared in connection with the issuance of the amendments.

Enclosed are Amendment No. 5 to CPPR-126 and Amendment No. 5 to CPPR-127 for Comanche Peak Steam Electric Station which reflect the changes discussed above, and a copy of a related notice which has been forwarded to the Office of the Federal Register for publication.

Sincerely,

Darrell G. Eisenhut, Director
Office of Nuclear Reactor Regulation
Division of Licensing

Enclosures:

1. Amendment 5 to CPPR-126
2. Amendment 5 to CPPR -127
3. Safety Evaluation
4. Federal Register Notice

ccs w/enclosures:
See next page

Note suggested changes first page

OFFICE	DL:LB#1	DL:LB#1	DL:LB#1	QELD	DL:ADT	DL:DIR
SURNAME	SB Burwell/19	M Service	BJ Youngblood	MRothschild	RL Tedesco	DGEisenhut
DATE	3/26/82	3/10/82	3/26/82	3/29/82	3/27/82	3/27/82

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Docket Nos.: 50-445
and 50-446

Mr. R. J. Gary
Executive Vice President
and General Manager
Texas Utilities Generating Company
2001 Bryan Towers
Dallas, Texas 75201

Dear Mr. Gary:

Subject: Amendment of Construction Permits for Comanche Peak Steam Electric Station, Units 1 and 2

Your letter of March 10, 1982, requested amendments of the construction permits for the Comanche Peak Steam Electric Station, Units 1 and 2 (CPSES) to reflect revised ownership interests by the Texas Power & Light Company (TPL) and the Tex-La Electric Cooperative of Texas, Inc. (Tex-La) in CPSES.

Your letter noted that Amendment No. 4 to the construction permits, dated September 30, 1981, was issued to reflect, in part, the purchase of a 4-1/3 percent interest in CPSES by Tex-La from TPL. To finance its share of the project (including plant, transmission facilities and fuel), Tex-La received a loan guarantee from the U.S. Rural Electrification Administration. In October 1981, TUGCO increased its estimate of the construction costs of CPSES. In January 1982, Tex-La notified TPL that, in light of the increased cost estimate, it did not have sufficient long-term financing to support in full its 4-1/3 percent ownership interest. Accordingly, Tex-La requested consideration to be given to reducing participation to 2-1/6 percent. On February 12, 1982 the applicants amended the CPSES joint ownership agreement to reduce Tex-La's participation to 2-1/6 percent and increase TPL's participation from 31-1/2 percent to 33-2/3 percent. The amendment to the joint ownership agreement was attached to your letter.

We have reviewed the application for amendment of ^{with} the construction permits to reduce the share ownership interest of Tex-La ^{the reduced fractional ownership shares reverting to TPL}. We find that the application complies with the standards and requirements of the Atomic Energy Act of 1954, as amended, and the Commission's rules and regulations set forth in 10 CFR Chapter I.

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TEXAS UTILITIES GENERATING COMPANY
DALLAS POWER & LIGHT COMPANY
TEXAS ELECTRIC SERVICE COMPANY
TEXAS POWER & LIGHT COMPANY
TEXAS MUNICIPAL POWER AGENCY
BRAZOS ELECTRIC POWER COOPERATIVE, INC.
TEX-LA ELECTRIC COOPERATIVE OF TEXAS, INC.

DOCKET NO. 50-445

COMANCHE PEAK STEAM ELECTRIC STATION, UNIT 1

CONSTRUCTION PERMIT

Amendment No. 5
 Construction Permit No. CPPR-126

1. The Nuclear Regulatory Commission (the Commission) having found that:
 - A. The application for amendment to Construction Permit No. CPPR-126 transmitted by a Texas Utilities Generating Company letter, dated March 10, 1982, for the purpose of reflecting revised percentage ownership interests in the Comanche Peak Steam Electric Station, Units 1 and 2, between Texas Power & Light Company and the Tex-La Electric Cooperative of Texas, Inc. complies with the standards and requirements of the Atomic Energy Act of 1954, as amended, and the Commission's rules and regulations set forth in 10 CFR Chapter I;
 - B. The Texas Power & Light Company is financially qualified to finance the revised additional ownership interests in the facility;
 - C. The issuance of this amendment will not be inimical to the health and safety of the public; and
 - D. Issuance of this amendment will result in no environmental impacts not previously considered.
2. Accordingly, Construction Permit No. CPPR-126 is amended to reflect a change in the ownership of the facility as follows:

A. Amend paragraph 3.F to read as follows:

"F. The ownership interests of the applicants shall be as follows:

Dallas Power & Light Company	18-1/3 percent
Texas Electric Service Company	35-5/6 percent
Texas Power & Light Company	33-2/3 percent
Texas Municipal Power Agency	6-1/5 percent
Brazos Electric Power Cooperative, Inc.	3-4/5 percent
Tex-La Electric Cooperative of Texas, Inc.	2-1/6 percent

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3. This amendment is effective as of the date of issuance.

FOR THE NUCLEAR REGULATORY COMMISSION

Darrell G. Eisenhut, Director
Division of Licensing
Office of Nuclear Reactor Regulation

Date of Issuance:

MAR 29 1982

Concern as long as amendment is issued before publication in the Federal Register of final rule deleting financial qualification requirements

OFFICE	DL:LB#1	DL:LB#1	DL:LB#1	OELD	DL:AD/L	DL:DIR	
SUBNAME	S Burwell/1g	M Service	B Youngblood	M Rothschild	RL Tedesco	DGEisenhut	
DATE	3/26/82	3/20/82	3/20/82	3/29/82	3/24/82	3/21/82	

TEXAS UTILITIES GENERATING COMPANY
DALLAS POWER & LIGHT COMPANY
TEXAS ELECTRIC SERVICE COMPANY
TEXAS POWER & LIGHT COMPANY
TEXAS MUNICIPAL POWER AGENCY
BRAZOS ELECTRIC POWER COOPERATIVE, INC.
TEX-LA ELECTRIC COOPERATIVE OF TEXAS, INC.

DOCKET NO. 50-446

COMANCHE PEAK STEAM ELECTRIC STATION, UNIT 2

CONSTRUCTION PERMIT

Amendment No. 5
 Construction Permit No. CPPR-127

1. The Nuclear Regulatory Commission (the Commission) having found that:
 - A. The application for amendment to Construction Permit No. CPPR-127 transmitted by a Texas Utilities Generating Company letter, dated March 10, 1982, for the purpose of reflecting revised percentage ownership interests in the Comanche Peak Steam Electric Station, Units 1 and 2, between Texas Power & Light Company and the Tex-La Electric Cooperative of Texas, Inc. complies with the standards and requirements of the Atomic Energy Act of 1954, as amended, and the Commission's rules and regulations set forth in 10 CFR Chapter I;
 - B. The Texas Power & Light Company is financially qualified to finance the revised additional ownership interests in the facility;
 - C. The issuance of this amendment will not be inimical to the health and safety of the public; and
 - D. Issuance of this amendment will result in no environmental impacts not previously considered.
2. Accordingly, Construction Permit No. CPPR-127 is amended to reflect a change in the ownership of the facility, as follows:
 - A. Amend paragraph 3.F to read as follows:

"F. The ownership interests of the applicants shall be as follows:

Dallas Power & Light Company	18-1/3 percent
Texas Electric Service Company	35-5/6 percent
Texas Power & Light Company	33-2/3 percent
Texas Municipal Power Agency	6-1/5 percent
Brazos Electric Power Cooperative, Inc.	3-4/5 percent
Tex-La Electric Cooperative of Texas, Inc.	2-1/6 percent

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3. This amendment is effective as of the date of issuance.

FOR THE NUCLEAR REGULATORY COMMISSION

Darrell G. Eisenhut, Director
Division of Licensing
Office of Nuclear Reactor Regulation

Date of Issuance:

MAR 29 1982

Concur, as long as amendment is issued before publication in Federal Register of final rule deleting financial qualifications requirements

OFFICE	DL:LB#1	DL:LB#1	DL:LB#1	OELD	DL:AD/L	DL:AD/L	
SURNAME	SBurwell/Tg	MServino	BJYoungblood	MRothschild	RLTedesco	DGEisenhut	
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SAFETY EVALUATION

SUPPORTING AMENDMENTS NO. 5 TO CPPR-126 AND CPPR-127

INTRODUCTION

On December 19, 1974, Construction Permits CPPR-126 and CPPR-127 were issued to the Texas Utilities Generating Company (TUGCO), Dallas Power & Light Company (DPL), Texas Electric Service Company (TESCO) and Texas Power & Light Company (TPL) for the Comanche Peak Steam Electric Station, Units 1 and 2 (CPSES). Amendments 1 and 2 to these construction permits modified the Conditions 3.E.(7) and 3.E.(8) relative to the protection of the environment. Amendments No. 1 and No. 2 were issued December 4, 1978; and November 16, 1979 respectively. Amendments No. 3 to these construction permits added as co-owners the Texas Municipal Power Agency (TMPA) and Brazos Electric Power Cooperative, Inc. (BEPIC). Amendments No. 3 were issued December 18, 1979.

Amendments No. 4 to the construction permits, dated September 30, 1981, were issued to reflect, in part, the purchase of a 4-1/3 percent interest in CPSES by Tex-La from TPL. To finance its share of the project (including plant, transmission facilities and fuel) Tex-La received a \$180 million loan guarantee from the U.S. Rural Electrification Administration. In October 1981, TUGCO increased its estimate of the construction costs of CPSES. In January 1982, Tex-La notified TPL that, in light of the increased cost estimate, it did not have sufficient long-term financing to support in full its 4-1/3 percent ownership interest. Accordingly, Tex-La requested consideration be given to reducing participation to 2-1/6 percent. On February 12, 1982 the applicants amended the CPSES joint ownership agreement to reduce Tex-La's participation to 2-1/6 percent and increase TPL's participation from 31-1/2 percent to 33-2/3 percent. On March 10, 1982 TUGCO requested amendments to the construction permits to reflect the revised ownership interest of TPL and Tex-La.

At this time the NRC staff has completed its review of all safety-significant matters related to the issuance of construction permit amendments as requested in the March 10, 1982 application. This Safety Evaluation is therefore issued in support of Amendments No. 5 to Construction Permits CPPR-126 and CPPR-127 approving the transfer of ownership interests between TPL and Tex-La.

The purpose of this Safety Evaluation is to examine the impact of the proposed change in ownership shares as described above on the conclusions presented in Section 21.0 of the "Safety Evaluation of the Comanche Peak Steam Electric Station, Units 1 and 2," issued September 3, 1974, and Section 23.0 of the "Safety Evaluation Report related to the operation of Comanche Peak Steam Electric Station, Units 1 and 2," issued July 1981. Specifically, the evaluation will address the resultant changes or lack of changes:

1. In the design of the facility or requirements for safety-related information.
2. In the conclusions concerning the health and safety of the public.
3. In the financial qualifications of the applicants; i.e., the qualifications of TPL to assume the increased percentage of ownership of the facility.

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EVALUATION

We have reviewed the application for amendments identified above. Our review of safety-related matters and our conclusions concerning each item are described in the following subsections of this safety evaluation.

Design of the Facility

We have reviewed the application for amendments submitted by the letter of March 10, 1982, and find no information which leads us to conclude that the requested amendments to the construction permits will result in design changes to the facility. We note the above dated letter states "...the proposed amendments are pro forma, administrative in nature and have no safety or environmental significance..." We interpret that quote to be a statement of the applicant's intent regarding the requested action. Further, the letter states, "TUGCO will retain exclusive responsibility for the design, construction, operation and maintenance of CPSES and will continue to act as agent for all applicants in connection with all aspects of NRC licensing and regulation."

We have also reviewed the "Second Amendment of Joint Ownership Agreement" submitted by the letter of March 10, 1982, and find no information which leads us to conclude that the requested amendments to the construction permits will result in design changes to the facility.

On the basis of our review of the application for amendments, the "Second Amendment of Joint Ownership Agreement" and the above statement by the Texas Utilities Generating Company, we conclude that the proposed transfer of ownership interests between TPL and Tex-La will not result in safety-significant design changes to the facility. Further, we find that our conclusions in Sections 21.0 and our conclusions in Section 23.0 of the Safety Evaluation Reports of the Comanche Peak Steam Electric Station, Units 1 and 2, will not be altered by the issuance of the requested amendments to the construction permit.

Financial qualifications of the Applicants

NRC Financial Qualifications Requirements

In the above referenced Safety Evaluation Reports and in the Safety Evaluations prepared in support of earlier construction permit amendments to approve the sale or transfer of ownership shares among the co-owner utilities, the NRC staff evaluated the financial qualifications of each party that might be impacted by its assumption of a new ownership interest. The NRC regulations relating to the determination of an applicant's financial qualifications are set forth in Section 50.33(f) and Appendix C to 10 CFR Part 50. These regulations state that there must be reasonable assurance that the applicant can obtain the funds to design and construct the plant including the initial fuel core.

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Financial qualifications of the Applicants

We have reviewed the Texas Utilities Generating Company letter of March 10, 1982 requesting amendments to the construction permits to reflect a transfer of 2-1/6 percent ownership interest in Comanche Peak from Tex-La to TPL, both of which are among the current owners of the facility. Since TPL is the only owner proposing to increase its ownership interest, TPL's ability to finance the additional 2-1/6 percent interest is the only financial qualifications issue arising out of the March 10, 1982 request.

In the "Safety Evaluation Supporting Amendments No. 4 to CPPR-126 and CPPR-127," dated September 30, 1981, we reviewed separately two requests for amendments to the subject construction permits. The first evaluation examined a transfer of 5 percent of the Comanche Peak ownership from Dallas Power & Light Company (DPL) to Texas Electric Service Company (TESCO) - 2-1/2 percent, and the Texas Power & Light Company (TPL) - 2-1/2 percent. This increased the TPL ownership interests to a total of 35-5/6 percent, which is in excess of the proposed total ownership interest requested for TPL; i.e. 33-2/3 percent. That evaluation concluded that TPL was financially qualified to finance the 35-5/6 percent ownership interests in CPSES. The second evaluation examined the sale of 4-1/3 percent ownership interest by TPL to Tex-La. Accordingly, the proposed transfer is relatively insignificant from the financial qualifications standpoint and there is no need to re-review TPL's qualifications to finance its share of Comanche Peak's design and construction costs. Nonetheless a brief financial review of TPL is informative.

	<u>Revenues/Net Income (\$Millions)</u>		
<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>
\$1,184/\$182	\$992/\$162	\$810/129	\$743/\$123

TPL's first mortgage bonds are rated "AAA," highest quality, by both major securities rating firms, Moody's Investors Service, Inc., and Standard and Poor's Corporation. In addition, TPL enjoys a very favorable economic regulatory environment which, along with the high bond ratings, is an important factor in its ability to finance the construction of utility plant.

In accordance with the provisions of 10 CFR 50.33(f) and Appendix C to 10 CFR Part 50, we have concluded that TPL is financially qualified to finance the additional ownership share in Comanche Peak as described above. There is reasonable assurance that TPL can obtain the funds to finance the proposed additional share in the facility.

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SUMMARY OF THE SAFETY EVALUATION

We have examined the impact on safety considerations of amending Construction Permits CPPR-126 and CPPR-127 to readjust the ownership interests in the Comanche Peak Steam Electric Station, Units 1 and 2. We have concluded that the requested amendments will not result in safety-significant design changes to the facility. Further, we find that TPL is financially qualified to finance the additional ownership shares described by the above letter of March 10, 1982.

On the basis of the above conclusion, we find that the issuance of the requested amendments approving the transfer of ownership interests between TPL and Tex-La will not be inimical to the health and safety of the public, and that our conclusions in Section 21.0 and Section 23.0 of the Safety Evaluation Reports related to the Comanche Peak Steam Electric Station, Units 1 and 2, will remain unaltered. Further, we find that the requested amendments do not involve a significant hazards consideration because this action will not involve a significant increase in the probability or consequences of an accident, and this action will not involve a significant decrease in safety margin.

Spottswood B. Burwell, Project Manager
Licensing Branch No. 1
Division of Licensing

B. J. Youngblood, Chief
Licensing Branch No. 1
Division of Licensing

Dated: March 29, 1982

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DATE	3/26/82	3/10/82	3/20/82	3/ /82			

UNITED STATES NUCLEAR REGULATORY COMMISSION

DOCKET NOS. 50-445 AND 50-446

TEXAS UTILITIES GENERATING COMPANY

DALLAS POWER & LIGHT COMPANY

TEXAS ELECTRIC SERVICE COMPANY

TEXAS POWER & LIGHT COMPANY

TEXAS MUNICIPAL POWER AGENCY

BRAZOS ELECTRIC POWER COOPERATIVE, INC.

TEX-LA ELECTRIC COOPERATIVE OF TEXAS, INC.

NOTICE OF ISSUANCE OF AMENDMENTS TO CONSTRUCTION PERMITS

Notice is hereby given that the U. S. Nuclear Regulatory Commission (the Commission) has issued Amendment No. 5 to Construction Permit No. CPPR-126 and Amendment No. 5 to Construction Permit No. CPPR-127. The amendments reflect a readjustment of ownership interests among previous owners of the Comanche Peak Steam Electric Station, Units 1 and 2 (the facilities). Amendments No. 5 approve the return of 2-1/6 percent ownership interests from the Tex-La Electric Cooperative of Texas, Inc. (Tex-La) to the Texas Power & Light Company (TPL). The new ownership interests of Tex-La and TPL will be 2-1/6 percent and 33-2/3 percent respectively. Texas Utilities Generating Company has sole responsibility for the design, construction, and operation of the facilities, which are located in Somervell County, Texas. The amendments are effective as of the date of issuance.

The application for the amendments complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations. The Commission has made appropriate findings as required by the Act and the Commission's rules and regulations in 10 CFR Chapter I, which are set

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forth in the amendments. The Commission has also concluded that the amendments involve actions which are insignificant from the standpoint of environmental impact and that, pursuant to 10 CFR Section 51.5(d)(4), an environmental impact statement or negative declaration and an environmental impact appraisal need not be prepared in connection with the issuance of the amendments. Prior public notice of the amendments was not required since the amendments do not involve a significant hazards consideration.

For further details with respect to this action, see (1) the application for amendments dated March 10, 1982 (2) Amendment No. 5 to Construction Permit No. CPPR-126, (3) Amendment No. 5 to Construction Permit No. CPPR-127 and (4) the Commission's related Safety Evaluation.

All of these items are available for public inspection at the Commission's Public Document Room, 1717 H Street, N. W., Washington, D. C., and at the Somervell County Public Library, On the Square, Glen Rose, Texas 76403. In addition, a copy of the above items (2), (3) and (4) may be obtained upon request addressed to the U. S. Nuclear Regulatory Commission, Washington, D. C. 20555, Attention: Director, Division of Licensing, Office of Nuclear Reactor Regulation.

Dated at Bethesda, Maryland this 29th day of March, 1982.

FOR THE NUCLEAR REGULATION COMMISSION

B. J. Youngblood, Chief
Licensing Branch No. 1
Division of Licensing

OFFICE	DL:LB#1	DL:LB#1	DL:LB#1	OELD		
SURNAME	S Burwell/1g	M Service	B J Youngblood	M Rothschild		
DATE	3/26/82	3/24/82	3/24/82	3/24/82		