

February 14, 2003

MEMORANDUM TO: Jesse L. Funches
Chief Financial Officer

FROM: Charlotte L. Turner, Director
Division of Accounting and Finance
Office of the Chief Financial Officer

SUBJECT: REQUEST FOR APPROVAL TO WRITE-OFF A
DELINQUENT DEBT (WRITE-OFF NO. FY2003-11)

The License Fee and Accounts Receivable Branch has been attempting to collect the unpaid delinquent debt for Republic Engineered Steel, Inc. for materials annual fee Invoice No. AM5236-02 in the amount of \$2,410.92. In August 1999, investors purchased the assets of Republic Engineered Steel, Inc. and changed its name to Republic Technologies International. On August 16, 2002, new investors changed the name to Republic Engineered Products, LLC and purchased portions of the company. Republic Technologies International has the remaining assets and is in bankruptcy. All facilities are closed and there are no assets remaining. Region III has been notified and they are going to terminate License No. 34-23419-02. I recommend that collection activity for this invoice be terminated and the debt be written off. This recommendation is consistent with 10 CFR 15.55(a) which states that collection activity may be terminated when it becomes clear that the NRC cannot collect or enforce collection from the debtor having due regard for the judicial remedies available to the NRC, the debtor's future financial prospects, and the exemptions available to the debtor under State and Federal law (e.g., bankruptcy). The amount recommended to be written off is \$2,410.92. We will issue a 1099C to the IRS.

APPROVED:

/RA/

Jesse L. Funches
Chief Financial Officer

Date

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APPROVED:

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Jesse L. Funches
Chief Financial Officer

Date

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ADAMS - Yes/No SENSITIVE/NON-SENSITIVE

PUBLIC/NON-PUBLIC

Initials - lpt

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NAME	LPTremper		DBDandois		CLTurner		PJRabideau		JLFunches	
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