

July 20, 1998

MEMORANDUM TO: Robert A. Nelson, Section Chief
Regulatory Issues Section
Low-Level Waste and Decommissioning
Projects Branch
Division of Waste Management, NMSS

FROM: John W. N. Hickey, Chief [ORIGINAL SIGNED BY RAN FOR:]
Low-Level Waste and Decommissioning
Projects Branch
Division of Waste Management, NMSS

SUBJECT: FINANCIAL ASSURANCE INSTRUMENT SECURITY EVALUATION

On May 12, 1998, I transmitted a memorandum identifying several open items from the financial assurance instrument security evaluation recently performed by T. C. Johnson. Attached is the table of the open items. In February 1998, you indicated that the items have been resolved by your staff. Please provide a table markup showing the disposition of each of the open items by July 24, 1998. L. Bykoski and T. C. Johnson will provide any assistance you need.

Attachment: As stated
CONTACT: L. Bykoski, DWM/NMSS
(301) 415-6754
T. C. Johnson, DWM/NMSS
(301) 415-7299

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

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Regulatory Issues Section Financial Assurance Evaluation Follow-up Items

Item	Finding	Action Needed	Disposition	Status
1.	Cintichem: The standby trust document is not an original.	Need to obtain an original, if possible.		OPEN
2.	Molycorp: It appears that the parent guarantee documents dated 8-31-94 have been superseded.	Remove the superseded documents and return originals to licensee.		OPEN
3.	The LTS contains outdated information for the following licenses: Cabot, Reading and Revere (SMC-1562) Cintichem (SNM-639) - not in LTS Molycorp (SMB-1408) - not in LTS Shieldalloy (SMB-743, SMB-1507)	The LTS entries need to be updated to reflect the correct name of the licensee; the correct instrument type, issuer, and amount; and whether the instrument has been approved and the correct date of approval.		OPEN