April 21, 2004

MEMORANDUM TO: Anthony C. Rossi, Acting Director
Division of Financial Management
Office of the Chief Financial Officer

FROM: Leah P. Tremper, Chief ***/RA/***
Accounts Receivable Team
Division of Financial Management
Office of the Chief Financial Officer

SUBJECT: REQUEST FOR APPROVAL TO WRITE-OFF A DELINQUENT DEBT (WRITE-OFF NO. FY2004-19)

The Accounts Receivable Team has been attempting to collect a delinquent debt from Odell Geer Construction Company, Inc. Odell Geer Construction Company, Inc. was issued materials annual fee Invoice No. AM0925-04 in the amount of $2,500 on December 8, 2003. The licensee filed for termination of its license on April 19, 2004. In September 2003, Odell Geer Construction Company, Inc. was forced to file Chapter 7 bankruptcy. A proof of claim will be filed when we are notified by the bankruptcy court of the bar date. Since our debt is an unsecured, nonpriority claim, it is highly unlikely we will be receiving any payment of our claim. I recommend 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 $2,570.57 (includes interest, penalties, and administrative charges). We will issue a 1099C to the IRS.

APPROVED:

/RA/ 4-21-04

Anthony C. Rossi, Acting Director Date
Division of Financial Management
Office of the Chief Financial Officer

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APPROVED:

/RA/ 4-21-04
Anthony C. Rossi, Acting Director Date
Division of Financial Management
Office of the Chief Financial Officer

Distribution:
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ADAMS - Yes/No SENSITIVE/NON-SENSITIVE PUBLIC/NON-PUBLIC Initials - lpt
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