

June 28, 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. FY2004-24)

The Accounts Receivable Team has been attempting to collect a delinquent debt from Slater Steels. Slater Steels was issued invoice No. AM0851-04 on December 8, 2003, in the amount of \$2,500. The licensee filed for termination of the license on February 3, 2004, and the invoice was prorated 50% to \$1,250. On June 2, 2003, Slater Steels filed for Chapter 11 bankruptcy. A proof of claim will be filed when we are notified by the bankruptcy court of the bar date. All U.S. plants were closed in December 2003. Slater Steel is seeking a buyer for the U.S. plants. Since our debt is an unsecured, nonpriority claim, it is highly unlikely we will be receiving any payment of our claim. 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 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 \$1,276.50 (includes interest, penalties, and administrative charges). We will issue a 1099C to the IRS.

APPROVED:

/RA/

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

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ADAMS - Yes/No SENSITIVE/NON-SENSITIVE PUBLIC/NON-PUBLIC

Initials - lpt

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