

August 30, 2004

MEMORANDUM TO: Gary S. Janosko, Chief
Fuel Cycle Facilities Branch, NMSS/FCSS

FROM: Andrew Persinko, Chief /RA/
Special Projects Section
Decommissioning Directorate, NMSS/DWMEP

SUBJECT: REVIEW OF CABOT CORPORATION 2004 AMENDMENT TO LETTER
OF CREDIT

On June 25, 2004, Fleet National Bank issued an amendment to Cabot Corporation's letter of credit (LOC) used as financial assurance for its facilities licensed under NRC License No. SMB-920. The amount was reduced to \$5,740,722, as permitted by its Renewal License issued May 26, 2004.

The staff reviewed LOC for format and content only; the decommissioning cost estimate was not reviewed. The financial assurance complies with 10 CFR 40.36 and conforms to the guidance of NUREG-1757, Vol. 3, "Consolidated NMSS Decommissioning Guidance". It is acceptable.

Docket No.: 04006940
License No.: SMB-920

Contact: Thomas L. Fredrichs, NMSS/DCED/DWMEP
(301) 415-5971

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