

November 16, 2004

MEMORANDUM TO: Anthony C. Rossi, Deputy 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. FY2005-01)

The Accounts Receivable Team has been attempting to collect a delinquent debt from Green Tree Chemical Technologies, Inc. Green Tree Chemical Technologies, Inc. was issued Invoice No. AM4235-04 on September 13, 2004, in the amount of \$2,500. The licensee filed for small entity status and the amount due was reduced to \$2,300. In December 2003, Green Tree Chemical Technologies shutdown their nitrocellulose plant and has gone out of business. At the time of closure, Green Tree Chemical Technologies, Inc. had about \$18 million in liabilities. I recommend that collection activity for this invoice be terminated and the debt be written off because the debt is uncollectible since there are no assets to pursue. 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., out of business). The amount recommended to be written off is \$2,306.89 (includes interest, penalties, and administrative charges). We will issue a 1099C to the IRS.

APPROVED:

/RA/

Anthony C. Rossi, Deputy 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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