

November 29, 2004

Mr. Stephen M. Quennoz, Vice President
Power Supply/Generation
Portland General Electric Company
Trojan Nuclear Plant
71760 Columbia River Highway
Rainier, Oregon 97048

SUBJECT: REQUEST FOR ADDITIONAL INFORMATION REGARDING PORTLAND
GENERAL ELECTRIC COMPANY'S APPLICATION FOR CONSENT TO
INDIRECT TRANSFER OF FACILITY LICENSES

Dear Mr. Quennoz:

On June 14, 2004, Portland General Electric Company (PGE) submitted an Application for Consent to Indirect Transfer of Facility Licenses to the U.S. Nuclear Regulatory Commission (NRC) for review and approval. Specifically, the application requested approval under 10 CFR 50.80, in connection with the proposed acquisition of PGE by Oregon Electric Utility Company, LLC (OEUC) from Enron. PGE provided supplemental information on September 29, 2004.

The NRC staff has completed its review and concludes that additional information is required before NRC can determine the acceptability of PGE's application for Consent to Indirect Transfer of Facility Licenses. Specifically, the NRC is requesting the following information:

1. Describe approximately what percentage of PGE annual electric power revenues are typically accounted for by: (1) wholesale sales under FERC jurisdiction; and (2) retail sales under OPUC jurisdiction. If wholesale sales exceed 20 percent of PGE's total revenue, state whether any wholesale revenues are relied upon to cover costs to complete decommissioning or to manage spent fuel.
2. Describe the current percentage of foreign capital ownership of each of the TPG limited partnerships, TPG Partners III, L.P., and TPG Partners IV, L.P., and of each of the TPG General Partners.
3. Provide the information required in 10 CFR 50.33(d) as it applies to TPG itself.
4. Explain if, and under what condition(s) and likely timing, a separate application might be submitted to the NRC regarding interim ownership of PGE by a trust.
5. Provide a current list of the members of the PGE Board of Directors and their current citizenship. Provide the names and citizenship of any other members in addition to those already identified in the application that currently are anticipated to be elected to the PGE Board either before, or after, closing the proposed sale.

S. Quennoz

-2-

Per the teleconference on November 18, 2004, the staff understands that PGE will submit the requested information within three weeks.

If you have any questions concerning this evaluation, please contact me at (301) 415-6607.

Sincerely,

/RA/

John T. Buckley, Project Manager
Decommissioning Directorate
Division of Waste Management
and Environmental Protection
Office of Nuclear Material Safety
and Safeguards

Attachment: As stated

Docket No.: 50-344
License No.: NPF-1

S. Quennoz

Per the teleconference on November 18, 2004, the staff understands that PGE will submit the requested information within three weeks.

If you have any questions concerning this evaluation, please contact me at (301) 415-6607.

Sincerely,

John T. Buckley, Project Manager
Decommissioning Directorate
Division of Waste Management
and Environmental Protection
Office of Nuclear Material Safety
and Safeguards

Attachment; As stated

Docket No.: 50-344

License No.: NPF-1

DISTRIBUTION:

DWMEP r/f DGillen BEvans, R IV BSpitzberg, R IV Trojan distribution list
SHom, NRR

ML

OFC	DWMEP		NRR		DWMEP		DWMEP	
NAME	JBuckley		AMcKeigney		TMixon		CCraig	
DATE	11/18/04		11/ /04		11/ /04		11/ /04	

OFFICIAL RECORD COPY