



PR 50 and 72
(71FR29273)



PO Box 1551
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Serial: PE&RAS-06-040
June 13, 2006

Ms. Annette L. Vietti-Cook, Secretary
United States Nuclear Regulatory Commission
ATTENTION: Rulemakings and Adjudications Staff
Washington, DC 20555-0001

DOCKETED
USNRC

June 20, 2006 (4:02pm)

OFFICE OF SECRETARY
RULEMAKINGS AND
ADJUDICATIONS STAFF

SUBJECT: RIN 3150-AH39 – Comments on Proposed Rule; Submission of Annual Financial Reports: Elimination of Requirement (71 FR 29273)

Dear Ms. Vietti-Cook:

The letter provides comments in response to a Proposed Rule (RIN 3150-AH39) which was published in the Federal Register (71 FR 29273) on May 22, 2006. Therein, the NRC proposed to amend its regulations so that licensees who file financial reports with the Securities and Exchange Commission (SEC) or the Federal Energy Regulatory Commission (FERC) need not submit annual financial reports, including the certified financial statements, to the Commission.

Progress Energy supports the issuance of the final rule and agrees that licensee financial information can be collected in a more cost-effective manner than requiring licensees to submit the reports required by 10 CFR 50.71(b) and 10 CFR 72.80(b).

Progress Energy recommends that similar words also be removed from Regulatory Guide 1.159, "Assuring the Availability of Funds for Decommissioning Nuclear Reactors," to promote better consistency in implementation of other regulations. Specifically, Regulatory Guide 1.159, Appendix B-6.5, Recital 15 states: "If the guarantor files financial reports with the U.S. Securities and Exchange Commission, then it shall promptly submit them to the NRC during each year in which this guarantee is in effect." The submittal of these financial reports is not a requirement of 10 CFR 50.75 or Appendix A to 10 CFR 30.

Additionally, Regulatory Guide 10.1, "Compilation of Reporting Requirements for Persons Subject to NRC Regulations," Appendix A, No. 70 provides for submission of financial reports annually. Progress Energy proposes the deletion of this wording from the Regulatory Guide and recommends the NRC consider reviewing other Regulatory Guides to ensure they are consistent with the subject rulemaking action.

Template = SECY-067

SECY-02

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Please contact me at (919) 546-4579 if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Brian McCabe". The signature is written in a cursive style with a large, prominent "B" and "M".

Brian McCabe
Supervisor - Regulatory Affairs

DMF