

PROPOSED RULES

NUCLEAR REGULATORY COMMISSION

10 CFR Parts 30, 40, 50, 70, 72

RIN 3150-AE16

Self-Guarantee as an Additional Financial Assurance Mechanism

Monday, January 11, 1993

***3515 AGENCY:** Nuclear Regulatory Commission.

ACTION: Proposed rule.

SUMMARY: The Nuclear Regulatory Commission is proposing to amend its regulations for decommissioning licensed facilities to allow certain non-electric utility licensees to use self-guarantee as a means of financial assurance. The proposed rule would reduce the cost burden of financial assurance while providing NRC with sufficient assurance that decommissioning costs will be funded. This proposed rule responds to a petition for rulemaking (PRM-30-59) from General Electric Company and Westinghouse Electric Corporation.

***3516 DATES:** Comment period expires March 29, 1993. Comments received after this date will be considered if it is practical to do so, but the Commission is able to assure consideration only for comments received on or before this date.

ADDRESSES: Mail written comments to: Secretary, U.S. Nuclear Regulatory Commission, Washington, DC, 20555, Attention: Docketing and Service Branch.

Deliver comments to: 11555 Rockville Pike, Rockville, Maryland, between 7:45 a.m. and 4:15 p.m. Federal work-days.

Copies of the regulatory analysis and comments received may be examined at: The NRC Public Document Room, 2120 L Street, NW. (Lower Level), Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Clark Prichard, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 492-3734.

SUPPLEMENTARY INFORMATION:

Background

On September 25, 1991 ([56 FR 48445](#)), the NRC published a notice of receipt of a petition for rulemaking from the General Electric Company (GE) and the Westinghouse Electric Corporation (Westinghouse). The petitioners requested that the NRC amend its decommissioning regulations contained in 10 CFR parts 30, 40, 50, 70, and 72 to provide a means for self-guarantee of decommissioning funding costs by certain NRC licensees who meet stringent financial standards and related reporting and oversight requirements. The petitioners proposed that electric utility reactor licensees under 10 CFR part 50 not be affected by the proposals in the petition.

On June 27, 1988 ([53 FR 24018](#)), the NRC published a final rule that established general requirements for decommissioning nuclear facilities. These requirements provide assurance that licensed facilities will be decommissioned in a safe and timely manner and that adequate funds will be available for decommissioning. Under the present decommissioning regulations, licensees are permitted to provide financial assurance for decommissioning funding through prepayment, insurance, a surety bond, a letter of credit, a parent company guarantee, or for electric utilities, the establishment of an external sinking fund.

In 1990, GE and Westinghouse requested exemptions from the financial assurance requirements for decommissioning. The requested exemptions would have permitted GE and Westinghouse to demonstrate financial assurance for decommissioning by submitting a self-guarantee that otherwise met or exceeded the criteria for qualifying parent company guarantees under appendix A to 10 CFR part 30. The Commission denied the requests for exemption. Later in 1990, GE and Westinghouse each submitted a petition for reconsideration of their requests for exemption. These requests for reconsideration were also denied. However, in informing GE and Westinghouse of the denial, the Commission indicated a willingness to consider a petition for rulemaking from GE and Westinghouse.

The GE/Westinghouse petition was docketed on July 11, 1991 (PRM-30-59). The petition requested that parts 30, 40, 50, 70, and 72 be amended to allow corporate self-guarantee as an additional method of complying with financial assurance for decommissioning requirements in those parts. The petition proposed criteria for corporate self-guarantee which would assure that only very strong financial entities could qualify. The financial criteria which were proposed are:

- (1) Tangible net worth of at least \$1 billion.
- (2) Tangible net worth at least 10 times the current decommissioning cost estimate, or the current amount required if certification is used.
- (3) Assets located in the United States amounting to at least 90 percent of total assets or at least 10 times the current decommissioning cost estimate, or the current amount required if certification is used.
- (4) A current bond rating of AAA, AA, or A as issued by Standard and Poors (S&P), or Aaa, Aa, or A as issued by Moodys.

A number of procedural requirements were also proposed:

- (1) The company must have at least one class of equity securities registered under the Securities Exchange Act of 1934.
- (2) The company will provide the Commission with copies of all reports filed with the Securities and Exchange Commission under section 13 of the Securities Exchange Act of 1934.
- (3) The company's independent certified public accountant must compare the data used by the company in the financial test with the company's independently audited yearend financial statements.

- (4) The company must repeat passage of the test within 90 days after the close of each succeeding fiscal year.
- (5) The company must notify NRC within 90 days of any matters coming to the attention of the auditor that cause the auditor to believe that the data specified in the financial test should be adjusted and that the company no longer passes the test.

The self-guarantee would be available only for an applicant or licensee having no parent company holding majority control of its voting stock.

Basis for Petition

The petitioners believed that they have been adversely and unreasonably affected by limitations in the current decommissioning regulations. Companies such as the petitioners are unable to guarantee decommissioning funding if they themselves are the licensee. However, relatively weaker financial institutions, such as banks, insurance companies, and savings and loans, are permitted to guarantee decommissioning funding for licensees without providing any evidence of financial strength.

Furthermore, licensees without the financial strength of the petitioners may provide qualifying parent company guarantees solely because these parent companies are legal entities distinct from the subsidiary licensees whose decommissioning funding they guarantee.

The petitioners asserted that the lack of an internal decommissioning funding method imposes unwarranted compliance costs upon them. The current regulations compel the petitioners to either restructure their licensed activities into less financially secure subsidiaries for which they could then provide a parent company guarantee, or to purchase outside financial assurance.

Public Comments

The Commission received five comment letters in response to the publication of the notice of receipt of the petition. Most of the letters supported a revision of the Commission's regulations to allow self guarantee. Three large materials licensees supported self guarantee, although they favored less stringent financial criteria for self guarantee so that a wider range of licensees could qualify to use self guarantee. One large materials licensee prefers that the tangible net worth requirement should be ten times the estimated decommissioning costs, or in the case of licensees with multiple facilities requiring decommissioning, \$500 million to \$1 billion depending on the number of such facilities. Another large materials licensee suggests that NRC use the same financial requirements now applicable to parent company *3517 guarantees. It does not see any need to make the tangible net worth criterion any higher than \$50 million. The minimum bond rating requirement should be BBB or Baa, the lowest rating still considered investment grade. Also, in their opinion, the financial ratio tests in appendix A to 10 CFR part 30 should be retained as an alternative to the bond rating criterion. Finally, this commenter does not believe that the more restrictive tangible net worth/decommissioning cost ratio proposed in the petition is justified. Another large materials licensee asserts that there is no rational basis for establishing criteria for a company self-guarantee which differ significantly from existing criteria for the parent company guarantee. In either instance, the adequacy of the financial assurance requirement provided is based on the value of the assets securing the decommissioning obligation. According to this commenter, if the assets are held in two separate pools, each technically owned by a different but related company, the level of financial security provided does not increase in any significant measure. In virtually all instances where the parent guarantee is utilized, the subsidiaries are wholly or substantially owned by the parent such that the financial and other elements of the two entities are substantially the same. As an alternative, this commenter recommends that the NRC adopt the petitioners' proposal, modified by reducing the minimum tangible net worth requirement to at most \$100 million, and requiring a bond rating not lower than BBB or Baa.

An electric utility licensee opposes the petition's exclusion of the electric utility reactor licensees under 10 CFR part 50. Its position is that decommissioning regulations should apply to all licensees equally and that compliance alternatives contingent on licensee financial status and size should also be available to utilities.

A commenter opposed self-guarantee, citing the potential for takeover and breakup of large corporations. This would mean that a company initially allowed to use a self guarantee by meeting the criteria, subsequently could be substantially weakened through restructuring. The ability of the restructured company to meet decommissioning costs could be in doubt.

Response to Comments

Several commenters favored the self guarantee concept but argued for less stringent financial criteria. The Commission is interested in alternative financial criteria which would permit more licensees to use the proposed self-guarantee, yet would maintain a high level of financial assurance. The Commission is asking for public comments on a possible alternative to the proposed financial criteria (see Alternative Criteria).

Regarding the comment concerning the exclusion of electric utilities from the scope of the proposed self-guarantee, the Commission allows electric utilities to accumulate decommissioning funds in an external sinking fund. Unlike other licensees subject to financial assurance requirements, electric utilities do not have to provide financial assurance "up front." Thus, electric utilities already are permitted a cost-reducing financial assurance mechanism.

In response to the comment that self-guarantee should not be allowed because of the potential for takeover and breakup of large companies, the Commission believes that the requirements for annual re-certification, combined with timely bond rating reviews, will be adequate to maintain the level of financial assurance of the proposed self-guarantee.

Basis for the Commission's Decision

The Commission has carefully reviewed the arguments in the petition, as well as the public comments. For the reasons outlined below, it has decided to initiate this rulemaking, which, if promulgated as final, would grant the petition.

Stringent Financial Criteria

The financial criteria proposed for self-guarantee are exceptionally stringent. The Commission is confident that licensees able to meet the financial criteria provide the necessary reasonable assurance that funding will be available to meet decommissioning costs. The regulatory analysis estimates that only approximately 20 present NRC licensees could meet the criteria.

The criterion for tangible net worth, \$1 billion, far exceeds that required for the NRC parent company guarantee (\$10 million). In addition to the \$1 billion tangible net worth requirement, the proposed rule would require that a licensee must have tangible net worth at least ten times the total current decommissioning cost estimate for all decommissioning activities for which the company is responsible as self-guaranteeing licensee and as parent-guarantor, or the current amount required if certification is used. To assure that assets are within reach of the Commission's authority, 90 percent of total assets or at least ten times total decommissioning cost estimates for all decommissioning activities for which the company is responsible as self-guaranteeing licensee and as parent-guarantor, or the current amount if certification is used, would need to be in the United States.

In addition to tangible net worth criteria, the financial criteria include a bond rating of A or above. This bond rating is

above that required to classify debt securities as “investment grade.” The principal debt rating services, Moodys and Standard and Poors, classify bonds with a rating of Baa and BBB respectively, as “investment grade as opposed to bonds with a lesser rating which are classified as “speculative grade.” Bond ratings are reviewed often, and changed in response to changes in the issuer's financial condition. A bond rating of A or better assures that the financial strength of a licensee offering a self-guarantee has been independently reviewed and affirmed. It provides an excellent guide to the ability of a company to meet its obligations. According to Moodys, default rates associated with companies whose bonds are rated A or above in 1 of 3 years prior to default are 0.13 percent annually.[FN1]

FN1 Corporate Bond Defaults and Default Rates, Moody's Special Report, January 1991, p. 32.

There could be concern that a self-guaranteeing licensee's financial condition could deteriorate over time, jeopardizing decommissioning funding. The proposed rule has the following safeguards against this possibility: (1) A licensee using self-guarantee would need to be re-certified each year as meeting the financial criteria, (2) Copies of all current financial reports filed with the Securities and Exchange Commission would also need to be provided to the Commission, (3) The company would need to notify NRC within 90 days of any matters which could prevent the company from any longer passing the financial criteria, and (4) The company would need to notify NRC within 20 days if its bonds are no longer rated A or better.

Cost Savings

The objective of this proposed rule is to reduce the licensee's cost burden without adverse effects on public health and safety. The draft regulatory analysis developed for this proposed rule estimates that annual total cost savings would be approximately \$600,000 for all licensees using the self-guarantee. This estimate is based on rather conservative assumptions (i.e., \$750,000 total decommissioning cost per license); the actual cost savings may be considerably greater. Both the petition for rulemaking *3518 and several public comment letters assert much greater cost savings.

The cost savings would result from the elimination of the cost of third party financial assurance for licensees qualifying to use the proposed self-guarantee. Annual fees for letters of credit, surety bonds, and other forms of third party financial assurance typically are approximately 1.5 percent of the amount of financial assurance provided.

Comparison With Parent Guarantee

The NRC currently allows licensees to comply with his financial assurance regulations by means of a parent company guarantee. The parent company of a licensee, if it meets the financial criteria in 10 CFR part 30, appendix A, may guarantee that funds will be available to decommission the facility of its subsidiary licensee. The parent company guarantee allowed in NRC regulations does not provide a greater degree of financial assurance than self-guarantee for a company meeting the criteria proposed here. Under current regulations, there is no explicit regulatory requirement that licensees using the parent company guarantee: (1) Be wholly independent of the parent company who provides the guarantee and (2) demonstrate financial qualifications in itself that are comparable to those required of a parent company guarantor under current regulations or those proposed for self-guarantee in the petition.

A company which meets the financial criteria for the proposed rule could readily pass the financial test in 10 CFR part 30, appendix A, and would thus be eligible to provide a parent company guarantee for a subsidiary. It is anomalous for NRC regulations to permit a large, financially strong company to provide a parent company guarantee, but not allow that same company to provide a self-guarantee. Moreover, a large, financially strong company could carry out a corporate restructuring to create a licensee subsidiary which could then be covered by a parent company guarantee.

EPA Precedent

The Environmental Protection Agency (EPA) allows self-guarantee as a mechanism for meeting its financial assurance regulations for hazardous waste facilities (40 CFR parts 264 and 265). The objective of EPA and NRC financial assurance regulations is the same; to ensure that adequate funds are available to safely decommission facilities. EPA has about 10 years of experience with self-guarantee to date (the final rule was promulgated on April 7, 1982, [47 FR 15033](#)), and self-guarantee has been an effective financial assurance mechanism.

Alternative Criteria

The Commission notes that a majority of commenters on the petition questioned the need for the financial criteria for self-guarantee to be as stringent as proposed here. Allowing less stringent criteria would permit additional licensees to use self-guarantee and thus reduce the costs of complying with the Commission's regulations. The draft regulatory analysis indicates that one approach which could widen the range of eligible licensees would be to delete the \$1 billion tangible net worth criterion. A company's tangible net worth is an important factor comprising its bond rating, and the rating itself, combined with the other criteria, may be a sufficient indicator of financial stability. Since all firms qualifying would need an A or better bond rating, this alternative may not be riskier in terms of financial assurance than the proposed rule. The draft regulatory analysis examines the effects of deleting the \$1 billion tangible net worth requirement from the financial criteria in the proposed rule, all other criteria remaining constant. The conclusion is that this alternative, if adopted, would allow an additional 7 firms, holding 11 licenses, to use the proposed self-guarantee. The Commission is especially interested in public comments on this alternative financial criteria—the criteria in this proposed rule without the \$1 billion tangible net worth requirement.

Administrative Conforming Changes

[Sections 30.8\(b\)](#), [40.8\(b\)](#) and [50.8\(b\)](#) are being revised to list all the regulatory provisions of these parts that contain information collections.

Environmental Impact: Categorical Exclusion

The NRC has determined that this proposed regulation is the type of action described as a categorical exclusion in [10 CFR 51.22\(c\)\(10\)\(i\)](#). Therefore, neither an environmental impact statement nor an environmental assessment has been prepared for this proposed regulation.

Paperwork Reduction Act Statement

This proposed rule amends information collection requirements that are subject to the Paperwork Reduction Act of 1980 ([44 U.S.C. 3501](#), et seq.). This rule has been submitted to the Office of Management and Budget for review and approval of the paperwork requirements.

The public reporting burden for this collection of information is estimated to average 19 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Information and Records Management Branch (MNBB-7714), U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to the Desk Officer, Office of Information and Regulatory Affairs, NEOB-3019, (3150-0017, -0020, -0011, -0009, -0132), Office of Management and Budget, Washington, DC 20503.

Regulatory Analysis

The Commission has prepared a draft regulatory analysis on this proposed regulation. The analysis examines the costs and benefits of the alternatives considered by the Commission. The draft analysis is available for inspection in the

NRC Public Document Room, 2120 L Street, NW. (Lower Level), Washington, DC. Single copies of the draft analysis may be obtained from Clark W. Prichard, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC, 20555 telephone (301) 492-3734.

The Commission requests public comment on the draft regulatory analysis. Comments on the draft analysis may be submitted to the NRC as indicated under the ADDRESSES hearing.

Regulatory Flexibility Certification

In accordance with the Regulatory Flexibility Act, [5 U.S.C. 605\(b\)](#), the Commission certifies that, if promulgated, this proposed rule will not have a significant economic impact upon a substantial number of small entities. The proposed rule would affect only entities with a tangible net worth of \$1 billion. The licensees affected by this proposed rule do not fall within the scope of the definition of "small entities" set forth in the Regulatory Flexibility Act or the size standards of the NRC applicable to a small business ([56 FR 56671](#); November 6, 1991).

Backfit Analysis

The NRC has determined that the backfit rule, [10 CFR 50.109](#), does not apply to this proposed rule and, therefore, that a backfit analysis is not required for this proposed rule, because these amendments do not involve any *3519 provisions which would impose backfits as defined in [10 CFR 50.109\(a\)\(1\)](#).

List of Subjects

10 CFR Part 30

Byproduct material, Civil penalty, Government contracts, Intergovernmental relations, Isotopes, Nuclear material, Radiation protection, Reporting and recordkeeping requirements.

10 CFR Part 40

Criminal penalty, Government contracts, Hazardous materials-transport, Nuclear materials, Reporting and recordkeeping requirements, Source material, Uranium.

10 CFR Part 50

Antitrust, Classified information, Criminal penalty, Fire protection, Incorporation by reference, Intergovernmental relations, Nuclear power plants and reactors, Radiation protection, Reactor siting criteria, Reporting and recordkeeping requirements.

10 CFR Part 70

Criminal penalty, Hazardous materials-transportation, Material control and accounting, Nuclear materials, Packaging and containers, Penalty, Radiation protection, Reporting and recordkeeping requirements, Scientific equipment, Security measures, Special nuclear material.

10 CFR Part 72

Manpower training programs, Nuclear materials, Occupational safety and health, Reporting and recordkeeping requirements, Security measures, Spent fuel.

For the reasons set out in the preamble and under the authority of the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, as amended, and [5 U.S.C. 553](#), the NRC is proposing to adopt the following amendments to 10 CFR parts 30, 40, 50, 70, and 72.

PART 30—RULES OF GENERAL APPLICABILITY TO DOMESTIC LICENSING OF BYPRODUCT MATERIAL. The authority citation for part 30 continues to read as follows:

Authority: Secs. 81, 82, 161, 182, 183, 186, 68 Stat. 935, 948, 953, 954, 955, as amended, sec. 234, 83 Stat. 444, as amended ([42 U.S.C. 2111](#), [2112](#), [2201](#), [2232](#), [2233](#), [2236](#), [2282](#)); secs. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 ([42 U.S.C. 5841](#), [5842](#), [5846](#)).

[10 CFR § 30.7](#)

[10 CFR § 30.34](#)

[10 CFR § 30.61](#)

[Section 30.7](#) also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951 ([42 U.S.C. 5851](#)). [Section 30.34\(b\)](#) also issued under sec. 184, 68 Stat. 954, as amended ([42 U.S.C. 2234](#)). [Section 30.61](#) also issued under sec. 187, 68 Stat. 955 ([42 U.S.C. 2237](#)).

For the purposes of sec. 223, 68 Stat. 958, as amended ([42 U.S.C. 2273](#)); §§ [30.3](#), [30.10](#), [30.34 \(b\)](#), [\(c\)](#), [\(f\)](#), [\(g\)](#) and [\(i\)](#), [30.41 \(a\)](#) and [\(c\)](#), and [30.53](#) are issued under sec. 161b, 68 Stat. 948, as amended ([42 U.S.C. 2201\(b\)](#)); [§ 30.10](#) is issued under sec. 161i, 68 Stat. 949, as amended ([42 U.S.C. 2201\(i\)](#)); and §§ [30.6](#), [30.9](#), [30.34\(g\)](#), [30.36](#), [30.50](#), [30.51](#), [30.52](#), [30.55](#), and [30.56 \(b\)](#) and [\(c\)](#) are issued under sec. 161o, 68 Stat. 950, as amended ([42 U.S.C. 2201\(o\)](#)).

[10 CFR § 30.8](#)

2. In [§ 30.8 paragraph \(b\)](#) is revised to read as follows:

[10 CFR § 30.8](#)

[§ 30.8](#) Information collection requirements: OMB approval.

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(b) The approved information collection requirements contained in this part appear in §§ [30.15](#), [30.19](#), [30.20](#), [30.32](#), [30.34](#), [30.35](#), [30.36](#), [30.37](#), [30.38](#), [30.50](#), [30.51](#), [30.55](#), [30.56](#), and appendix A and B.

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[10 CFR § 30.35](#)

3. In [§ 30.35](#), the introductory text of paragraph (f)(2) is revised to read as follows:

[10 CFR § 30.35](#)

§ 30.35 Financial assurance and recordkeeping for decommissioning.

* * * * *

(f) * * *

(1) * * *

(2) A surety method, insurance, or other guarantee method. These methods guarantee that decommissioning costs will be paid. A surety method may be in the form of a surety bond, letter of credit, or line of credit. A parent company guarantee of funds for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix A of this part. A parent company guarantee may not be used in combination with other financial methods to satisfy the requirements of this section. A guarantee of funds by the applicant or licensee for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix B of this part. A guarantee by the applicant or licensee may not be used in combination with any other financial methods to satisfy the requirements of this section or in any situation where the applicant or licensee has a parent company holding majority control of the voting stock of the company. Any surety method or insurance used to provide financial assurance for decommissioning must contain the following conditions:

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4. A new appendix B is added to part 30 to read as follows:

Appendix B to Part 30—Criteria Relating to Use of Financial Tests and Self Guarantees for Providing Reasonable Assurance of Funds for Decommissioning

I. Introduction

An applicant or licensee may provide reasonable assurance of the availability of funds for decommissioning based on furnishing its own guarantee that funds will be available for decommissioning costs and on a demonstration that the company passes the financial test of section II of this appendix. The terms of the self-guarantee are in section III of this appendix. This appendix establishes criteria for passing the financial test for the self guarantee and establishes the terms for a self-guarantee.

II. Financial Test

A. To pass the financial test, a company must meet all of the following criteria:

(1) Tangible net worth of at least \$1 billion.

(2) Tangible net worth at least 10 times the total current decommissioning cost estimate for all decommissioning activities for which the company is responsible as self-guaranteeing licensee and as parent-guarantor, or the current amount required if certification is used.

(3) Assets located in the United States amounting to at least 90 percent of total assets or at least 10 times the total current decommissioning cost estimate for all decommissioning activities for which the company is responsible as self-guaranteeing licensee and as parent-guarantor, or the current amount required if certification is used.

(4) A current rating for its most recent bond issuance of AAA, AA, or A as issued by Standard and Poors (S&P), or

Aaa, Aa, or A as issued by Moodys.

B. To pass the financial test, a company must meet all of the following additional requirements:

(1) The company must have at least one class of equity securities registered under the Securities Exchange Act of 1934.

(2) The company's independent certified public accountant must have compared the data used by the company in the financial test which is derived from the independently audited, yearend financial statements for the latest fiscal year, with the amounts in such financial statement. In connection with that procedure, the licensee shall inform NRC within 90 days of any matters coming to the attention of the *3520 auditor that cause the auditor to believe that the data specified in the financial test should be adjusted and that the company no longer passes the test.

(3) After the initial financial test, the company must repeat passage of the test within 90 days after the close of each succeeding fiscal year.

III. Company Self-Guarantee

The terms of a self-guarantee which an applicant or licensee furnishes must provide that:

A. The guarantee will remain in force unless the licensee sends notice of cancellation by certified mail to the Commission. Cancellation may not occur, however, during the 120 days beginning on the date of receipt of the notice of cancellation by the Commission, as evidenced by the return receipt.

B. The licensee will provide alternative financial assurance as specified in the Commission's regulations within 90 days following receipt by the Commission of a notice of cancellation of the guarantee.

C. The guarantee and financial test provisions must remain in effect until the Commission has terminated the license or until another financial assurance method acceptable to the Commission has been put in effect by the licensee.

D. The licensee will promptly forward to the Commission and the licensee's independent auditor all reports covering the latest fiscal year filed by the licensee with the Securities and Exchange Commission pursuant to the requirements of section 13 of the Securities and Exchange Act of 1934.

E. If, at any time, the licensee's most recent bond issuance ceases to be rated in any category of "A" or above by either Standard and Poors or Moodys, the licensee will provide notice in writing of such fact to the Commission within 20 days after publication of the change by the rating service.

PART 40—DOMESTIC LICENSING OF SOURCE MATERIAL⁵. The authority citation for part 40 continues to read as follows:

Authority: Secs. 62, 63, 64, 65, 81, 161, 182, 183, 186, 68 Stat. 932, 933, 935, 948, 953, 954, 955, as amended, secs. 11e(2), 83, 84, Pub. L. 95-604, 92 Stat. 3033, as amended, 3039, sec. 234, 83 Stat. 444, as amended ([42 U.S.C. 2014\(e\)\(2\)](#), [2092](#), [2093](#), [2094](#), [2095](#), [2111](#), [2113](#), [2114](#), [2201](#), [2232](#), [2233](#), [2236](#), [2282](#)); sec. 274, Pub. L. 86-373, 73 Stat. 688 ([42 U.S.C. 2021](#)); secs. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 ([42 U.S.C. 5841](#), [5842](#), [5846](#)); sec. 275, 92 Stat. 3021, as amended by Pub. L. 97-415, 96 Stat. 2067 ([42 U.S.C. 2022](#)).

[10 CFR § 40.7](#)

[10 CFR § 40.31](#)

[10 CFR § 40.46](#)

[10 CFR § 40.71](#)

[Section 40.7](#) also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951 ([42 U.S.C. 5851](#)). [Section 40.31\(g\)](#) also issued under sec. 122, 68 Stat. 939 ([42 U.S.C. 2152](#)). [Section 40.46](#) also issued under sec. 184, 68 Stat. 954, as amended ([42 U.S.C. 2234](#)). [Section 40.71](#) also issued under sec. 187, 68 Stat. 955 ([42 U.S.C. 2237](#)).

For the purposes of sec. 223, 68 Stat. 958, as amended ([42 U.S.C. 2273](#)); §§ 40.3, 40.25(d) (1)-(3), 40.35 (a)-(d) and (f), 40.41 (b) and (c), 40.46, 40.51 (a) and (c), and 40.63 are issued under sec. 161b, 68 Stat. 948, as amended ([42 U.S.C. 2201\(b\)](#)); § 40.10 is issued under sec. 161i, 68 Stat. 949, as amended ([42 U.S.C. 2201\(i\)](#)); and §§ 40.5, 40.9, 40.25 (c), (d) (3) and (4), 40.26(c)(2), 40.35(e), 40.42, 40.60 40.61, 40.62, 40.64, and 40.65 are issued under sec. 161o, 68 Stat. 950, as amended ([42 U.S.C. 2201\(o\)](#)).

[10 CFR § 40.8](#)

6. In [§ 40.8 paragraph \(b\)](#) is revised to read as follows:

[10 CFR § 40.8](#)

[§ 40.8](#) Information collection requirements: OMB approval.

* * * * *

(b) The approved information collection requirements contained in this part appear in [§§ 40.25, 40.26, 40.31, 40.35, 40.36, 40.42, 40.43, 40.44, 40.60, 40.61, 40.64, 40.65, and appendix A](#).

[10 CFR § 40.36](#)

7. In [§ 40.36](#) the introductory text of paragraph (e)(2) is revised to read as follows:

[10 CFR § 40.36](#)

[§ 40.36](#) Financial assurance and recordkeeping for decommissioning.

* * * * *

(e) * * *

(2) A surety method, insurance, or other guarantee method. These methods guarantee that decommissioning costs will be paid. A surety method may be in the form of a surety bond, letter of credit, or line of credit. A parent company guarantee of funds for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix A of 10 CFR part 30. A parent company guarantee may not be used in combination with other financial methods to satisfy the requirements of this section. A guarantee of funds by the applicant or licensee for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix B of 10 CFR part 30. A guarantee by the applicant or licensee may not be used in combination with any other financial

methods to satisfy the requirements of this section or in any situation where the applicant or licensee has a parent company holding majority control of the voting stock of the company. Any surety method or insurance used to provide financial assurance for decommissioning must contain the following conditions:

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PART 50—DOMESTIC LICENSING OF PROTECTION AND UTILIZATION FACILITIES⁸. The authority citation for part 50 continues to read as follows:

Authority: Secs. 102, 103, 104, 105, 161, 182, 183, 186, 189, 68 Stat. 936, 937, 938, 948, 953, 954, 955, 956, as amended, sec. 234, 83 Stat. 1244, as amended ([42 U.S.C. 2132](#), [2133](#), [2134](#), [2135](#), [2201](#), [2232](#), [2233](#), [2236](#), [2239](#), [2282](#)); secs. 201, as amended, 202, 206, 88, Stat. 1242, as amended, 1244, 1246 ([42 U.S.C. 5841](#), [5842](#), [5846](#)).

[10 CFR § 50.7](#)

[10 CFR § 50.10](#)

[10 CFR § 50.13](#)

[10 CFR § 50.54](#)

[10 CFR § 50.103](#)

[10 CFR § 50.23](#)

[10 CFR § 50.35](#)

[10 CFR § 50.55](#)

[10 CFR § 50.56](#)

[10 CFR § 50.33a](#)

[10 CFR § 50.55a](#)

[10 CFR § 50.34](#)

[10 CFR § 50.58](#)

[10 CFR § 50.91](#)

[10 CFR § 50.92](#)

[10 CFR § 50.78](#)

[10 CFR § 50.80-50.81](#)

[Section 50.7](#) also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951 ([42 U.S.C. 5851](#)). [Section 50.10](#) also issued under

secs. 101, 185, 68 Stat. 936, 955, as amended ([42 U.S.C. 2131](#), [2235](#)); sec. 102, Pub. L. 91-190, 83 Stat. 853 ([42 U.S.C. 4332](#)), [Sections 50.13](#), [50.54\(dd\)](#), and [50.103](#) also issued under sec. 108, 68 Stat. 939, as amended ([42 U.S.C. 2138](#)), [Sections 50.23](#), [50.35](#), [50.55](#), and [50.56](#) also issued under sec. 185, 68 Stat. 955 ([42 U.S.C. 2235](#)), [Sections 50.33a](#), [50.55a](#) and [Appendix Q](#) also issued under sec. 102, Pub. L. 91-190, 83 Stat. 853 ([42 U.S.C. 4332](#)), [Sections 50.34](#) and [50.54](#) also issued under sec. 204, 88 Stat. 1245 ([42 U.S.C. 5844](#)), [Sections 50.58](#), [50.91](#), and [50.92](#) also issued under Pub. L. 97-415, 96 Stat. 2073 ([42 U.S.C. 2239](#)), [Section 50.78](#) also issued under sec. 122, 68 Stat. 939 ([42 U.S.C. 2152](#)), [Sections 50.80-50.81](#) also issued under sec. 184, 68 Stat. 954, as amended ([42 U.S.C. 2234](#)). [Appendix F](#) also issued under sec. 187, 68 Stat. 955 ([42 U.S.C. 2237](#)).

For the purposes of sec. 223, 68 Stat. 958, as amended ([42 U.S.C. 2273](#)); § 50.5, 50.46 (a) and (b), and 50.54(c) are issued under sec. 161b, 68 Stat. 948, as amended ([42 U.S.C. 2201\(b\)](#)); § 50.5, [50.7\(a\)](#), [50.10 \(a\)-\(c\)](#), [50.34 \(a\)](#) and [\(e\)](#), [50.44 \(a\)-\(c\)](#), [50.46 \(a\)](#) and [\(b\)](#), [50.47\(b\)](#), [50.48 \(a\)](#), [\(c\)](#), [\(d\)](#), and [\(e\)](#), [50.49\(a\)](#), [50.54 \(a\)](#), [\(i\)](#), [\(i\)\(1\)](#), [\(l\)-\(n\)](#), [\(p\)](#), [\(q\)](#), [\(t\)](#), [\(v\)](#), and [\(y\)](#), [50.55\(f\)](#), [50.55a \(a\)](#), [\(c\)-\(e\)](#), [\(g\)](#), and [\(h\)](#), [50.59\(c\)](#), [50.60\(a\)](#), [50.62\(b\)](#), [50.64\(b\)](#), [50.65](#), and [50.80 \(a\)](#) and [\(b\)](#) are issued under sec. 161i, 68 Stat. 949, as amended ([42 U.S.C. 2201\(i\)](#)); and § 50.9, [50.49 \(d\)](#), [\(h\)](#), and [\(j\)](#), [50.54 \(w\)](#), [\(z\)](#), [\(bb\)](#), [\(cc\)](#), and [\(dd\)](#), [50.55\(e\)](#), [50.59\(b\)](#), [50.61\(b\)](#), [50.62\(b\)](#), [50.70\(a\)](#), [50.71\(a\)-\(c\)](#) and [\(e\)](#), [50.72\(a\)](#), [50.73 \(a\)](#) and [\(b\)](#), [50.74](#), [50.78](#), and [50.90](#) are issued under sec. 161o, 68 Stat. 950, as amended ([42 U.S.C. 2201\(o\)](#)).

[10 CFR § 50.8](#)

9. In [§ 50.8 paragraph \(b\)](#) is revised to read as follows:

[10 CFR § 50.8](#)

[§ 50.8](#) Information collection requirements: OMB approval.

* * * * *

(b) The approved information collection requirements contained in this part appear in § [50.30](#), [50.33](#), [50.33a](#), [50.34](#), [50.34a](#), [50.35](#), [50.36](#), [50.36a](#), [50.48](#), [50.49](#), [50.54](#), [50.55](#), [50.55a](#), [50.59](#), [50.60](#), [50.61](#), [50.63](#), [50.64](#), [50.65](#), [50.71](#), [50.72](#), [50.75](#), [50.80](#), [50.82](#), *3521 [50.90](#), [50.91](#), and [appendices A, B, E, G, H, I, J, K, M, N, O, Q](#), and R.

[10 CFR § 50.75](#)

10. In [§ 50.75](#) the introductory text of paragraph (e)(1)(iii) and paragraph (e)(2)(iii) are revised to read as follows:

[10 CFR § 50.75](#)

[§ 50.75](#) Reporting and recordkeeping for decommissioning planning.

* * * * *

(e) * * *

(1) * * *

(iii) A surety method, insurance, or other guarantee method. These methods guarantee that decommissioning costs will be paid. A surety method may be in the form of a surety bond, letter of credit, or line of credit. Any surety method or insurance used to provide financial assurance for decommissioning must contain the following conditions:

* * * * *

(2) * * *

(iii) A surety method, insurance, or other guarantee method. A parent company guarantee of funds for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix A of 10 CFR part 30. A parent company guarantee may not be used in combination with other financial methods to satisfy the requirements of this section. A guarantee of funds by the applicant or licensee for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix B of 10 CFR part 30. A guarantee by the applicant or the licensee may not be used in combination with any other financial methods to satisfy the requirements of this section or in any situation where the applicant or licensee has a parent company holding majority control of the voting stock of the company.

* * * * *

PART 70—DOMESTIC LICENSING OF SPECIAL NUCLEAR MATERIAL¹¹. The authority citation for part 70 continues to read as follows:

Authority: Secs. 51, 53, 161, 182, 183, 68 Stat. 929, 930, 948, 953, 954, as amended, sec. 234, 83 Stat. 444, as amended ([42 U.S.C. 2071](#), [2073](#), [2201](#), [2232](#), [2233](#), [2282](#)); secs. 201, as amended, 202, 204, 206, 88 Stat. 1242, as amended, 1244, 1245, 1246 ([42 U.S.C. 5841](#), [5842](#), [5845](#), [5846](#)).

[10 CFR § 70.1](#)

[10 CFR § 70.20a](#)

[10 CFR § 70.7](#)

[10 CFR § 70.21](#)

[10 CFR § 70.31](#)

[10 CFR § 70.36](#)

[10 CFR § 70.44](#)

[10 CFR § 70.61](#)

[10 CFR § 70.62](#)

[Sections 70.1\(c\)](#) and [70.20a\(b\)](#) also issued under secs. 135, 141, Pub. L. 97-425, 96 Stat. 2232, 2241 ([42 U.S.C. 10155](#), [10161](#)). [Section 70.7](#) also issued under Pub. L. 95-601, sec. 10, 92 Stat. 2951 ([42 U.S.C. 5851](#)). [Section 70.21\(g\)](#) also issued under sec. 122, 68 Stat. 939 ([42 U.S.C. 2152](#)). [Section 70.31](#) also issued under sec. 57d, Pub. L. 93-377, 88 Stat. 475 ([42 U.S.C. 2077](#)). [Sections 70.36](#) and [70.44](#) also issued under sec. 184, 68 Stat. 954, as amended ([42 U.S.C. 2234](#)). [Section 70.61](#) also issued under secs. 186, 187, 68 Stat. 955 ([42 U.S.C. 2236](#), [2237](#)). [Section 70.62](#) also issued under sec. 108, 68 Stat. 939, as amended ([42 U.S.C. 2138](#)).

For the purposes of sec. 223, 68 Stat. 958, as amended ([42 U.S.C. 2273](#)); §§ [70.3](#), [70.10](#), [70.19\(c\)](#), [70.21\(c\)](#), [70.22 \(a\)](#), [\(b\)](#), [\(d\)-\(k\)](#), [70.24 \(a\)](#) and [\(b\)](#), [70.32 \(a\)\(3\)](#), [\(5\)](#), [\(6\)](#), [\(d\)](#), and [\(i\)](#), [70.36](#), [70.39 \(b\)](#) and [\(c\)](#), [70.41\(a\)](#), [70.42 \(a\)](#) and [\(c\)](#),

[70.56](#), [70.57 \(b\)](#), [\(c\)](#), and [\(d\)](#), [70.58 \(a\)-\(g\)\(3\)](#) and [\(h\)-\(j\)](#) are issued under sec. 161b, 68 Stat. 948, as amended ([42 U.S.C. 2201\(b\)](#)); §§ [70.7](#), [70.10](#), [70.20a \(a\)](#) and [\(d\)](#), [70.20b \(c\)](#) and [\(e\)](#), [70.21\(c\)](#), [70.24\(b\)](#), [70.32 \(a\)](#), [\(b\)](#), [\(c\)](#), [\(d\)](#), [\(e\)](#), and [\(g\)](#), [70.36](#), [70.51 \(c\)-\(g\)](#), [70.56](#), [70.57 \(b\)](#) and [\(d\)](#), and [70.58 \(a\)-\(g\)\(3\)](#) and [\(h\)-\(j\)](#) are issued under sec. 161i, 68 Stat. 949, as amended ([42 U.S.C. 2201\(i\)](#)); and §§ [70.5](#), [70.9](#), [70.20b \(d\)](#) and [\(e\)](#), [70.38](#), [70.50](#), [70.51 \(b\)](#) and [\(i\)](#), [70.52](#), [70.53](#), [70.54](#), [70.55](#), [70.58 \(g\)\(4\)](#), [\(k\)](#), and [\(l\)](#), [70.59](#) and [70.60 \(b\)](#) and [\(c\)](#) are issued under sec. 161o, 68 Stat. 950, as amended ([42 U.S.C. 2201\(o\)](#)).

[10 CFR § 70.25](#)

12. In [§ 70.25](#), the introductory text of paragraph (f)(2) is revised to read as follows:

[10 CFR § 70.25](#)

[§ 70.25](#) Financial assurance and recordkeeping for decommissioning.

* * * * *

(f) * * *

(2) A surety method, insurance, or other guarantee method. These methods guarantee that decommissioning costs will be paid. A surety method may be in the form of a surety bond, letter of credit, or line of credit. A parent company guarantee of funds for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix A of 10 CFR part 30. A parent company guarantee may not be used in combination with other financial methods to satisfy the requirements of this section. A guarantee of funds by the applicant or licensee for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix B of 10 CFR part 30. A guarantee by the applicant or the licensee may not be used in combination with any other financial methods to satisfy the requirements of this section or in any situation where the applicant or licensee has a parent company holding majority control of the voting stock of the company. Any surety method or insurance used to provide financial assurance for decommissioning must contain the following conditions:

* * * * *

PART 72—LICENSING REQUIREMENTS FOR THE INDEPENDENT STORAGE OF SPENT NUCLEAR FUEL AND HIGH-LEVEL RADIOACTIVE WASTE¹³. The authority citation for part 72 continues to read as follows:

Authority: Secs. 51, 53, 57, 62, 63, 65, 69, 81, 161, 182, 183, 184, 186, 187, 189, 68 Stat. 929, 930, 932, 933, 934, 935, 948, 953, 954, 955, as amended, sec. 234, 83 Stat. 444, as amended ([42 U.S.C. 2071](#), [2073](#), [2077](#), [2092](#), [2093](#), [2095](#), [2099](#), [2111](#), [2201](#), [2232](#), [2233](#), [2234](#), [2236](#), [2237](#), [2238](#), [2282](#)); sec. 274, Pub. L. 86-373, 73 Stat. 688, as amended ([42 U.S.C. 2021](#)); sec. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 ([42 U.S.C. 5841](#), [5842](#), [5846](#)); Pub. L. 95-601, sec. 10, 92 Stat. 2951 ([42 U.S.C. 5851](#)); sec. 102, Pub. L. 91-190, 83 Stat. 853 ([42 U.S.C. 4332](#)); Secs. 131, 132, 133, 135, 137, 141, Pub. L. 97-425, 96 Stat. 2229, 2230, 2232, 2241, sec. 148, Pub. L. 100-203, 101 Stat. 1330-235 ([42 U.S.C. 10151](#), [10152](#), [10153](#), [10155](#), [10157](#), [10161](#), [10168](#)).

[Section 72.44\(g\)](#) also issued under secs. 142(b) and 148 (c), (d), Pub. L. 100-203, 101 Stat. 1330-232, 1330-236 ([42 U.S.C. 10162\(b\)](#), [10168 \(c\)](#), [\(d\)](#)). [Section 72.46](#) also issued under sec. 189, 68 Stat. 955 ([42 U.S.C. 2239](#)); sec. 134, Pub. L. 97-425, 96 Stat. 2230 ([42 U.S.C. 10154](#)). [Section 72.96\(d\)](#) also issued under sec. 145(g), Pub. L. 100-203, 101 Stat. 1330-235 ([42 U.S.C. 10165\(g\)](#)). Subpart J also issued under secs. 2(2), 2(15), 2(19), 117(a), 141(h), Pub. L. 97-425, 96 Stat. 2202, 2203, 2204, 2222, 2244 ([42 U.S.C. 10101](#), [10137\(a\)](#), [10161\(h\)](#)). Subparts K and L are also issued under sec. 133, 98 Stat. 2230 ([42 U.S.C. 10153](#)) and sec. 218(a), 96 Stat. 2252 ([42 U.S.C. 10198](#)).

[10 CFR § 72.6](#)

[10 CFR § 72.12](#)

[10 CFR § 72.22](#)

[10 CFR § 72.24](#)

[10 CFR § 72.26](#)

[10 CFR § 72.28](#)

[10 CFR § 72.30](#)

[10 CFR § 72.32](#)

[10 CFR § 72.44](#)

[10 CFR § 72.48](#)

[10 CFR § 72.50](#)

[10 CFR § 72.52](#)

[10 CFR § 72.72](#)

[10 CFR § 72.74](#)

[10 CFR § 72.76](#)

[10 CFR § 72.78](#)

[10 CFR § 72.104](#)

[10 CFR § 72.106](#)

[10 CFR § 72.120](#)

[10 CFR § 72.122](#)

[10 CFR § 72.124](#)

[10 CFR § 72.126](#)

[10 CFR § 72.128](#)

[10 CFR § 72.130](#)

[10 CFR § 72.140](#)

[10 CFR § 72.148](#)

[10 CFR § 72.154](#)

[10 CFR § 72.156](#)

[10 CFR § 72.160](#)

[10 CFR § 72.166](#)

[10 CFR § 72.168](#)

[10 CFR § 72.170](#)

[10 CFR § 72.172](#)

[10 CFR § 72.176](#)

[10 CFR § 72.180](#)

[10 CFR § 72.184](#)

[10 CFR § 72.186](#)

[10 CFR § 72.10](#)

[10 CFR § 72.90](#)

[10 CFR § 72.92](#)

[10 CFR § 72.94](#)

[10 CFR § 72.98](#)

[10 CFR § 72.100](#)

[10 CFR § 72.102](#)

[10 CFR § 72.142](#)

[10 CFR § 72.144](#)

[10 CFR § 72.146](#)

[10 CFR § 72.150](#)

[10 CFR § 72.152](#)

[10 CFR § 72.158](#)

[10 CFR § 72.162](#)

[10 CFR § 72.164](#)

[10 CFR § 72.182](#)

[10 CFR § 72.190](#)

[10 CFR § 72.192](#)

[10 CFR § 72.194](#)

[10 CFR § 72.11](#)

[10 CFR § 72.16](#)

[10 CFR § 72.54](#)

[10 CFR § 72.56](#)

[10 CFR § 72.70](#)

[10 CFR § 72.80](#)

[10 CFR § 72.82](#)

[10 CFR § 72.174](#)

[10 CFR § 72.212](#)

[10 CFR § 72.216](#)

[10 CFR § 72.218](#)

[10 CFR § 72.230](#)

[10 CFR § 72.234](#)

For the purposes of sec. 223, 68 Stat. 958, as amended ([42 U.S.C. 2273](#)); §§ [72.6](#), [72.12](#), [72.22](#), [72.24](#), [72.26](#), [72.28\(d\)](#), [72.30](#), [72.32](#), [72.44 \(a\)](#), [\(b\)\(1\)](#), [\(4\)](#), [\(5\)](#), [\(c\)](#), [\(d\)\(1\)](#), [\(2\)](#), [\(e\)](#), [\(f\)](#), [72.48\(a\)](#), [72.50\(a\)](#), [72.52\(b\)](#), [72.72 \(b\)](#), [\(c\)](#), [72.74 \(a\)](#),

(b), [72.76](#), [72.78](#), [72.104](#), [72.106](#), [72.120](#), [72.122](#), [72.124](#), [72.126](#), [72.128](#), [72.130](#), [72.140](#) (b), (c), [72.148](#), [72.154](#), [72.156](#), [72.160](#), [72.166](#), [72.168](#), [72.170](#), [72.172](#), [72.176](#), [72.180](#), [72.184](#), [72.186](#) are issued under sec. 161b, 68 Stat. 948, as amended (42 U.S.C. 2201(b)); §§ [72.10](#) (a), (e), [72.12](#), [72.22](#), [72.24](#), [72.26](#), [72.28](#), [72.30](#), [72.32](#), [72.44](#) (a), (b), (1), (4), (5), (c), (d)(1), (2), (e), (f), [72.48](#) (a), [72.50](#)(a), [72.52](#)(b), [72.90](#) (a)-(d), (f), [72.92](#), [72.94](#), [72.98](#), [72.100](#), [72.102](#) (c), (d), (f), [72.104](#), [72.106](#), [72.120](#), [72.122](#), [72.124](#), [72.126](#), [72.128](#), [72.130](#), [72.140](#) (b), (c), [72.142](#), [72.144](#), [72.146](#), [72.148](#), [72.150](#), [72.152](#), [72.154](#), [72.156](#), [72.158](#), [72.160](#), [72.162](#), [72.164](#), [72.166](#), [72.168](#), [72.170](#), [72.172](#), [72.176](#), [72.180](#), [72.182](#), [72.184](#), [72.186](#), [72.190](#), [72.192](#), [72.194](#) are issued under sec. 161i, 68 Stat. 949, as amended (42 U.S.C. 2201(i)); and §§ [72.10](#)(e), [72.11](#), [72.16](#), [72.22](#), [72.24](#), [72.26](#), [72.28](#), [72.30](#), [72.32](#), [72.44](#) (b)(3), (c)(5), (d)(3), (e), (f), [72.48](#) (b), (c), [72.50](#)(b), [72.54](#) (a), (b), (c), [72.56](#), [72.70](#), [72.72](#), [72.74](#) (a), (b), [72.76](#)(a), [72.78](#)(a), [72.80](#), [72.82](#), [72.92](#)(b), [72.94](#)(b), [72.140](#) (b), (c), (d), [72.144](#)(a), [72.146](#), [72.148](#), [72.150](#), [72.152](#), [72.154](#) (a), (b), [72.156](#), [72.160](#), [72.162](#), [72.168](#), [72.170](#), [72.172](#), [72.174](#), [72.176](#), [72.180](#), ***3522** [72.184](#), [72.186](#), [72.192](#), [72.212](#)(b), [72.216](#), [72.218](#), [72.230](#), [72.234](#) (e) and (g) are issued under sec. 161o, 68 Stat. 950, as amended (42 U.S.C. 2201(o)).

10 CFR § 72.30

14. In [§ 72.30](#) the introductory text of paragraph (c)(2) is revised to read as follows:

10 CFR § 72.30

[§ 72.30](#) Decommissioning Planning including financing and recordkeeping.

* * * * *

(c) * * *

(2) A surety method, insurance, or other guarantee method. These methods guarantee that decommissioning costs will be paid. A surety method may be in the form of a surety bond, letter of credit, or line of credit. A parent company guarantee of funds for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix A of 10 CFR part 30. A parent company guarantee may not be used in combination with other financial methods to satisfy the requirements of this section. A guarantee of funds by the applicant or licensee for decommissioning costs based on a financial test may be used if the guarantee and test are as contained in appendix B of 10 CFR part 30. A guarantee by the applicant or the licensee may not be used in combination with any other financial methods to satisfy the requirements of this section or in any situation where the applicant or licensee has a parent company holding majority control of the voting stock for the company. Any surety method or insurance used to provide financial assurance for decommissioning must contain the following conditions:

* * * * *

Dated at Rockville, Maryland, this 5th day of January, 1993.

For the Nuclear Regulatory Commission.

Samuel J. Chilk,

Secretary of the Commission.

(FR Doc. 93-473 Filed 1-8-93; 8:45 am)

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58 FR 3515-01, 1993 WL 3262 (F.R.)
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