



UNITED STATES
NUCLEAR REGULATORY COMMISSION
WASHINGTON, D. C. 20555

RECORD OF TELEPHONE CONVERSATION

July 19, 1979

Mr. Peter Jadrosick
Moody's

Mr. Jadrosick will send us a copy of the most recent review of Met Ed done on September 4, 1978. No other reviews were done from that time up to the accident. Also, he will send portions of published bond ratings.

He feels that while there certainly is a financial impact of December 30 commercial operation decision, that for Moody's purposes things are just not looked at that closely. In fact if financial condition (and rating) were dependent on the Dec. 30 decision, then most likely the rating would have been in jeopardy long before.

Further, it is not to utility's benefit to prematurely ^{declare} ~~decide~~ commercial operation. In cases like Palisades (Consumers Power) and Duane Arnold (Iowa), the plants were declared in commercial operation, then went out of service and utilities couldn't recover from rate payers the cost of purchased power and therefore took a beating financially,

Also unconcerned whether balance sheet shows plant to be classified as CWIP or Plant in Service; he is concerned only with whether plant is in rate base.

R. L. Vandenberg

8001170 923

7