

A F F I R M A T I O N V O T E

12/22/93

date

initials

R E S P O N S E S H E E T

TO: SAMUEL J. CHILK, SECRETARY OF THE COMMISSION
FROM: COMMISSIONER ROGERS
SUBJECT: SECY-93-284 - FINAL RULE, 10 CFR PARTS 30,
40, 50, 70, AND 72, "SELF-GUARANTEE AS AN
ADDITIONAL FINANCIAL ASSURANCE MECHANISM"

APPROVED ✓ KCR DISAPPROVED _____ ABSTAIN _____
NOT PARTICIPATING _____ REQUEST DISCUSSION _____

COMMENTS:

I approve issuance of the final rule subject to the attached mark-up of the Public Announcement. The mark-up emphasizes the fact that self-guarantee would not be a financial assurance mechanism for decommissioning nuclear power plants operated by electric utilities. *KCR*

230001

9312290205 93110J
PDR COMMS NRCC
CORRESPONDENCE PDR

Kenneth C. Rogers
SIGNATURE

November 3, 1993

DATE

RELEASE VOTE

WITHHOLD VOTE

ENTERED ON "AS" YES No _____

FOI '10

NRC AMENDS REGULATIONS GOVERNING
DECOMMISSIONING FUNDING

The Nuclear Regulatory Commission is amending its regulations to allow self-guarantee as a means of assuring that adequate funds are available for decommissioning NRC-licensed nuclear facilities. *The new self-guarantee alternative would not apply to*
~~except~~ nuclear power plants owned by electric utilities. *KCC*
The action is being taken in response to a petition *11/3/93* for rulemaking submitted by General Electric Company and Westinghouse Electric Corporation.

The amendments reflect public comments on the notice of receipt of the petition for rulemaking and will permit the use of self-guarantee if certain requirements are met.

These requirements include: tangible net worth at least 10 times the total current cost estimate for all decommissioning activities for which the company is responsible as a self-guaranteeing licensee and as parent guarantor; assets located in the United States amounting to at least 90 percent of total assets or at least 10 times the current cost estimate for all decommissioning activities for which the company is responsible as a self-guaranteeing licensee and as parent guarantor; 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.

In addition: the company will have to have at least one class of equity securities registered under the Securities and Exchange Act of 1934; the company's independent, certified public accountant will have to compare the data used by the company in