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PROPOSED RULE (58FR3515)



WHITEHEAD INSTITUTE

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Dr. Gerald R. Fink  
Director

John Pratt  
Associate Director  
617/258-5104

February 2, 1994

Secretary  
U.S. Nuclear Regulatory Commission  
Washington, DC 20555


Dear Sir:

This letter offers comment on the proposed revision to 10 CFR Part 30 regarding self-guarantee for financial assurance for costs of decommissioning licensed facilities that supplements comments previously forwarded on December 6, 1993 (copy attached).

I have heard that the NRC is currently reconsidering the regulations as they pertain to a non-profit providing a self-guarantee and that the allowance of such a self-guarantee might be conditional upon the institution having a satisfactory bond rating as determined by such organizations as Moody's or Standard & Poor.

It is recommended that having a bond rating not be a necessary condition. There are many non-profit institutions with considerable unrestricted invested capital that have no bond rating because they have never had a need to access the bond market. Rather, the NRC should look to an amount of unrestricted invested capital of a defined amount in excess of the amount of the guarantee as evidenced by the annual submission of audited financial statements. Gaining a rating from Moody's or Standard & Poor usually costs upwards from \$15,000. An institution with a strong balance sheet ought to be able to provide a self-guarantee without having to get a bond rating just for the sake of a self-guarantee. The NRC might consider a high threshold for unrestricted capital (such as ten times the amount of the assurance) without a bond rating and a lower level with a bond rating.

Sincerely,

  
John Pratt

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