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Indian Point Nuclear Generating Unit Nos. 1, 2, and 3; Transfer of Control of Licenses and Approval of Conforming License Amendments

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Indian Point Nuclear Generating Unit Nos. 1, 2, and 3; Consideration of Approval of Transfer of Control of Licenses and Conforming Amendments

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General Comment

This task is too critical to be entrusted to a company with as poor a record as Holtec.

Holtec and its subsidiaries are not qualified to hold the licenses of the Indian Point Energy Center. Given its record, area residents have no confidence in Holtec and do not accept it as the licensee. The Commission must not approve the license transfer, for the same reasons. Holtec has multiple problems, any one of which ought to disqualify it from decommissioning Indian Point. Taken together, they add up to a clear imperative to reject Holtec as the licensee.

Holtec lacks the experience needed to decommission Indian Point safely. Its entire nuclear "fleet" was acquired less than a year ago. It has never decommissioned a nuclear plant before; its first decommissioning job is Oyster Creek, which it acquired in July 2019. It is in effect learning on the job. The bulk of its experience is in spent fuel handling, where its performance has been poor.

Holtec and its subsidiaries are privately held and their finances are opaque. Their business model is based on maximally leveraging the decommissioning trust fund and taxpayer moneys for their profit. But they haven't demonstrated sufficient capitalization to complete decommissioning, especially if decommissioning costs exceed their unreliably low estimates.

As New York Attorney General Letitia James said when she filed a petition to challenge license transfer to Holtec, "Putting the decommissioning of Indian Point in the hands of a company with no experience and uncertain financial resources is very risky." Many elected officials in New York support the AG's filing and

share her objections to Holtec.

In its premature Post-Shutdown Activities Report (PSDAR), improperly filed with the NRC as if it were already the licensee, Holtec significantly underestimated the cost to decommission Indian Point. In fact, there is no site characterization assessing current conditions on which to base an estimate. The PSDAR ignored the Algonquin Pipeline passing near Indian Point's critical components, even though its presence greatly complicates decommissioning and raises risks of ruptures and fires. Holtec acknowledged in the PSDAR that there was radioactive contamination of groundwater at the site, which is also leaking into the Hudson River. But it stated it planned to do nothing to remediate it, and will only monitor it. Nor does it plan to remediate contaminated soil any deeper than three feet. The PSDAR also stated Holtec is considering shipping large radioactive components by barge down the Hudson, which raises a host of additional unacceptable risks.

Holtec's complex subsidiary structure of separate, undercapitalized LLCs shields it from liability and accountability. At the same time, its side businesses, including building small modular reactors (SMRs) and a "consolidated interim storage" (CIS) site for nuclear waste in New Mexico, pose unacceptable conflicts of interest which its compartmentalized subsidiary structure does not remedy. These side businesses create perverse incentives for Holtec for example to ship radioactive waste from Indian Point to its own CIS facilities, or eventually to use Indian Point's waste or even its site to benefit Holtec's SMR business even if such choices run counter to the public interest and public safety.

Holtec and SNC-Lavalin, the two companies behind the proposed Indian Point decommissioning contractors, are embroiled in numerous scandals and controversies that tell against their claims of high standards in ethics, compliance, financially sustainable business practices and trusted stewardship of nuclear materials. Their actual record is full of corruption, bribery, fraud, pleading guilty to and paying fines for malfeasance, getting barred from doing business with the TVA and the World Bank, and misleading and lying to officials and the public.

Holtec has demonstrated dangerous incompetence and a pattern of disregard for public safety in its spent fuel handling at San Onofre and Oyster Creek.

Holtec is neither an honest broker nor a trustworthy partner in securing the safety and future of the region around Indian Point. 20 million people live and work within a 50-mile radius of the plant. Decommissioning it is a complex undertaking and an awesome responsibility on which the safety and future viability of our region depends. Those of us who live and work here will not passively accept an unqualified, unscrupulous company such as Holtec being put in charge of Indian Point.

It's vital that Indian Point's licensee be competent and trustworthy, free of the kind of serial malfeasance Holtec has committed, with a solid track record demonstrating it is well equipped to decommission Indian Point safely and responsibly. The Commission therefore has an obligation, statutory and otherwise, to clear the way for such a qualified candidate and reject Holtec as the licensee entrusted to decommission Indian Point.