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December 11, 1972

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NWE Branch No. 3, L

WASHINGTON PUBLIC POWER SUPPLY SYSTEM, HANFORD NO. 2, DOCKET NO. 30-397

In accordance with our discussions regarding revision of wording in the WPPSS testimony, it would be acceptable to substitute the following wording:

" . . . Based on this review, our conclusion that WPPSS is financially qualified to design and construct the proposed facility is made contingent on WPPSS's adoption of the resolution for issuance of bonds to finance the proposed project. Such adoption should be essentially for the amounts as stated in the application. Our conclusion is based on . . ."

This would be instead of the wording which states:

" . . . Based on this review, our conclusion that WPPSS is financially qualified to design and construct the proposed facility is made contingent on WPPSS providing by resolution for issuance of bonds, essentially in the amounts stated in the application, to finance the proposed project. Such a resolution, as required by Washington Law, has not yet been made. Our conclusion is based on . . ."

Please note that the revised wording does not remove the contingent finding. WPPSS still has a hurdle which it has not yet seen fit to go over. Until it does, WPPSS can change, significantly, the program it has outlined to us. WPPSS has gone up to the point of final full commitment to the issuance of bonds but has stopped short of final full commitment. Without such commitment on its part the financial finding should remain contingent.

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