MEMORANDUM FOR: William D. Travers

William D. Travers Technical Assistant

Office of the Executive Director

for Operations

FROM:

Jim C. Petersen

Senior Licensee Relations Analyst

Office of State Programs

SUBJECT:

SUGGESTED INSERT TO RESPONSE LETTER TO

CONGRESSMAN JIM WEAVER

Substitute second sentence of second paragraph:

For reasons identified in the following paragraphs it is expected that WNP-2 operating costs and eventual decommissioning costs will be fully covered by ratepayer revenues. In addition, in a recent letter dated August 2, 1983,

- - [pickup existing third sentence here.]

Suggest reinstating third paragraph as follows:

The NRC staff completed a financial review for an operating license for WNP-2 in March 1982, which was published in the staff's Safety Evaluation Report. A copy of that evaluation is enclosed. The staff concluded (in accordance with 10 CFR 50.33(f) that WPPSS had demonstrated reasonable assurance that it could obtain the funds necessary to cover estimated

8409270348 840824 PDR FOIA COHEN84-603 PDR operating costs and decommissioning costs of the plant. We did not update this formal review because, on March 31, 1982, the Federal Register published a Commission rule change eliminating its financial qualification reviews of electric utilities constructing and operating nuclear power plants (47 FR 13750).

Suggest the following new fourth paragraph:

Bill: The first service might imply that me are doing the same for all statisty hierores in firminal difficulty. We are not.

[In light of KFPSS' financial difficulties the staff has kept abreast of

financial arrangements for WNP-2. There are three levels of assurance that WNP-2 operating costs and eventual decommissioning costs will be fully funded. As noted above, the first level of assurance is provided by the revenues that will be collected from ratepayers who use electricity generated by the plant. The second level of assurance is evidenced by contracts between WPPSS, the utility participants, and BPA which provide that each participating utility will pay its share of all WNP-2 costs regardless of whether or not WNP-2 is completed, operable or operating. The third level of funding assurance is provided by BPA's obligation, through such contracts, to make up any deficiencies in WNP-2 project costs not provided by the participating utilities.

The overall WNP-2 operating budget was approved in spring 1983 by WPPSS, BPA and the participating utilities. In accordance with the approved budget, WPPSS has established and made an initial deposit into an interest-bearing sinking fund that is to provide for eventual decommissioning expenses. The decommissioning fund is provided from the participating utilities' revenues.

Suggest the following new fifth paragraph:

With respect to costs that might arise from an accident after the plant goes into operation, WPPSS has expressed its intention to buy property insurance on WNP-2 of at least \$568 million, the current minimum total coverage required under NRC regulations (10 CFR 50.54(w)). WPPSS is also looking into legal and constitutional questions pertaining to its ability to purchase additional property insurance on the unit, above the minimum required. ^

In case of liability arising from injury to a member of the public, WPPSS would be covered by provisions of the Price-Anderson Act.

Jim C. Petersen . Senior Licensee Relations Analyst Office of State Programs

Comen :

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

The Honorable Jim Weaver, Chairman Subcommittee on Mining, Forest Management and Bonneville Power Administration Committee on Interior and Insular Affairs United States House of Representatives Washington, D. C. 20515

Dear Mr. Chairman:

This is in response to your letter to Chairman Palladino, dated October 11, 1983, in which you asked the status of the review of the current financial situation of the Washington Public Power Supply System (WPPSS) on licensing of WPPSS Nuclear Project No. 2 (WNP-2).

Although press accounts may have indicated that there is currently a further NRC review of the impact of WPPSS financial problems on the licensing of WNP-2, such is not the case. In so far as we know, there is no reason to expect that the WPPSS financial problems associated with its other nuclear projects will have an impact on WNP-2. In fact, in a recent letter dated August 2, 1983, Mr. Peter T. Johnson, Administrator, Bonneville Power Administration, reaffirmed to Mr. Don Mazur, Managing Director, WPPSS that BPA would pay for the cost to complete construction of WNP-2 from BPA revenues. A copy of the letter from WPPSS to NRC on this subject is enclosed.

I trust the above information is responsive to your request. I would be pleased to provide any additional information relating to this matter which you may find necessary.

Sincerely,

William J. Dircks Executive Director for Operations

Enclosure: Letter (Sorensen to Schwencer) dated August 15, 1983 12-6-83 told Bill this looks ok. Please put us on consumege.

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Flence que

The Honorable Jim Weaver, Chairman Subcommittee on Mining, Forest Management and Bonneville Power Administration Committee on Interior and Insular Affairs United State House of Representatives Washington, D.C. 20515

Mi ce call. Billinous.

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Although press accounts may have indicated that there is currently a formal NRC review of the impact of WPPSS financial problems on the licensing of WNP-2, such is not the case. However, for reasons identified in the following paragraphs, we expect that the WPPSS financial difficulties will not have a significant negative impact on WNP-2.

The NRC staff, in March 1982, completed and published a financial review of WNP-2 as part of the NRC Safety Evaluation Report for an operating license. The staff concluded that WPPSS had demonstrated reasonable assurance that it could obtain the funds necessary to cover both operating and decommissioning costs of the plant. Essentially, there are three levels of assurance that WNP-2 operating amd eventual decommissioning costs will be fully funded. The first level of assurance is provided by the revenues that will be collected from ratepayers who use electricity generated by the plant. The

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second level of assurance is evidenced by contracts between WPPSS, the utility participants, and Bonneville Power Administration which provide that each participating utility will pay its share of all WNP-2 costs regardless of whether or not WNP-2 is completed, operable or operating. The third level of funding assurance is provided by BPA's obligation, through these contracts, to make up any deficiencies in WNP-2 project costs not provided by the participating utilities.

Although we have not updated our formal 1982 financial review, the staff has, in light of WPPSS' serious financial problems, kept abreast of financial arrangements for WNP-2. [Note: On March 31, 1982, the Commission appropriate of NRC published a rule change which eliminated financial qualification review of electric utilities wishing to construct and operate nuclear power plants.] The funding assurances for operation and decommissioning identified in 1982 remain in place. Additionally, in a recent letter dated August 2, 1983, Mr. Peter T. Johnson, Administrator, Bonneville Power Administration, reaffirmed to Mr. Don Mazur, Managing Director, WPPSS, that BPA would pay for the cost to complete construction of WNP-2 from BPA revenues. The overall WNP-2 operating budget was approved in the spring of 1983 by WPPSS, BPA and the participating utilities.

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William J. Dircks Executive Director for Operations

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



DEC 7 1983

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I trust the above information is responsive to your request.

Sincerely,

(Cignad millem g. Danie)

William J. Dircks Executive Director for Operations

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UNITED STATES OF AMERICA NUCLEAR REGULATORY COMMISSION

BEFORE THE ATOMIC SAFETY AND LICENSING BOARD

In the Matter of
WASHINGTON PUBLIC POWER SUPPLY SYSTEM
(WPPSS Nuclear Project No. 1)

Docket No. 50-460 CPA

AFFIDAVIT OF THOMAS J. KENYON IN SUPPORT OF SUMMARY DISPOSITION OF COALITION FOR SAFE POWER AMENDED CONTENTION 2

- 1. I Thomas J. Kenyon, being duly sworn do depose and state: I am employed by the U.S. Nuclear Regulatory Commission in the Office of Nuclear Reactor Regulation, Division of Licensing, Licensing Branch No. 4. My professional qualifications are attached. I am the Project Manager currently assigned to the Washington Public Power Supply System (WPPSS or permittee) Nuclear Project No. 1 (WNP-1). I certify that I have personal knowledge of the matters set forth herein with respect to the extension of the construction completion date of the WNP-1 project, and that the statements made are true and correct to the best of my knowledge.
- 2. As admitted by the Licensing Board in its Memorandum and Order, dated March 25, 1983, the Coalition for Safe Power (CFSP) Amended Contention #2 states:

Petitioner contends that the Permittee's decision in April 1982 to "defer" construction for two to five years, and subsequent cessation of construction at WNP-1, was dilatory. Such action was without "good cause" as required by 10 CFR 50.55(b). Moreover, the modified request for extension of completion date to 1991 does not constitute a "reasonable period of time" provided for in 10 CFR 50.55(b).

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Draft affidant, for your renew or comments is any.

- 2 -3. Pursuant to 10 CFR 50.55(b), permittee requested an amendment to the WPPSS Nuclear Project No. 1. (WNP-1) Construction Permit No. CPPR-134. letter dated July 21, 1981 permittee requested an extension of the latest construction completion date, of January 1, 1982, to June 1, 1986. Subsequently, by letter dated January 11, 1983 (Attachment A), permittee requested that its pending amendment request of July 21, 1981 be modified to request that the earliest construction completion date be modified to June 1, 1988, and the latest construction completion date be modified to June 1, 1991. Permittee cited the following factors as cause for the construction completion delay: Changes in the scope of the project including increases in the amount of material and engineering required as a result of regulatory actions, in particular those subsequent to the TMI-2 accident; construction delays and lower than estimated productivity, 2. which resulted in delays in installation of material and equipment and delays in completion of the systems necessitating rescheduling of preoperational testing; strikes by portions of the construction work force; 3. 4. changes in plant design; delays in delivery of equipment and materials; and 5. recommendations of the BPA [Bonneville Power Administration] 6. and WPPSS that the construction on WNP-1 be delayed for an additional period of two to five years (beyond June 1, 1986) due to load/response balance changes and economic factors identified in the BPA's report, "Analysis of Resource Alternatives" dated April 19, 1982. 4. The staff evaluated these six factors as set forth in permittee's requests for extension (see Safety Evaluation Report, dated June 16, 1983 (Attachment B)), and concluded that the first five factors above were beyond the control of the permittee, and constitute good cause under 10 CFR ¶ 50.55(b) for the delay in completion of construction.

Accordingly, the staff found that the July 21, 1981 requested extension of the construction completion date until June 1, 1986 was reasonable.

- 5. The sixth factor above, which was cited in support of permittee's January 11, 1983 request for an additional extension of the latest construction completion date to June 1, 1991, was also examined. The staff evaluated this factor and agreed with permittee that BPA support is essential to financing of WNP-1. The staff further found that the circumstances cited in factor six were beyond the control of permittee, that the additional delay was reasonable and constitutes "good cause" for the additional delay in completion of construction of WNP-1.
- 6. Therefore, the staff found that the requested extension period was reasonable and good cause existed for issuance of an order extending the latest completion date until June 1, 1991. The staff also found that the proposed action did not involve a significant hazards consideration, and that there was reasonable assurance that the health and safety of the public and the quality of the environment would not be endangered by extension of the construction completion date. Accordingly, on June 16, 1983, the Nuclear Regulatory Commission issued an order extending the construction completion date of Construction Permit No. CPPR-134 to June 1, 1991.

Thomas J. Kenyon Project Manager

SUBSCRIBED and sworn to before me this day of , 1983.

Notary Public
My commission expires:

....

LPM - Tom Cox Undated Hearing Transcript letter in another case. It would be helpful if you would supply the Board with a copy of that letter. MR. MNOTTS: And we will supply our response if 3 it has not already been supplied. 4 CHAIRMAN HEAD: I don't recall seeing that. We 5 would like to have that September 12 letter. The material 6 you submitted Mr. Knotts was that in addition -- you indicat you supplied a package of some volume. That was additional 8 material in response to the amendment, the September 4 9 Amendment, is that correct? 10 MR. KNOTTS: Yes. It was in terms of the scowence 11 of pagent. As A value and it, it was in response to a 12 brief sat of Staff question's which were based upon the 13 September 4 Amendment. From the transmittal letter is would 14 be apparman valor for the Applicant is presently pro-15 caeding upon. 16 CHAIRMAN HEAD: Then we can get the base letter of 17 9-12 and your response? 18 MR. KNOTTS: And our response which is about 8 19 days later, or less. 20 CMAINTAN BRAD: Mr. Knotts, the next item I have i 21 the financial qualifications on the situation. Maybe that :22 would be more appropriately addressed by the Staff. 23 MR. KNOTTS: The Staff has issued a supplement 24 Pepp tors, the to the salety evaluation, as I understand it, which has its 25

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1	financial qualifications material in it. We have Is it Sup-
2	plement 2, Mr. Ketchen?
3	MR. KETCHEN: It is Supplement 2.
4	CHAILMAN HEAD: When was it issued, Mr. Ketchen?
5	MR. FUTCHEN: August, 1975, Supplement Number
6	2. Did you not receive a copy?
7	CHAIRMAN MEAD: August of 1975?
8	MR. KETCHEN: 1975, I mean. August 8 it was is-
9	sued.
10	MR. KNOTTS: It is my understanding the Staff
11	did not propose to have any further or separate financial
12	testimony as such, other than having a witness sponsor
13	that portion of the safety evaluation.
14	MR. REPCHEN: That is correct. We would appreser
15	this business and have a witness available for both and
16	tions. Why
17	CHAIRMAN HEAD: I had a note here in connection
18	with our conference call of September 15. The note said
19	there was a Supplement 3 but that apparently is not cor-
20	rect. Is that right?
21	MR. KETCHEN: I think that was a misstatement. I
22	think that was Supplement 2.
23	CHAIR AN HEAD: And you will have testimony with
24	the updating of financial matters by October 15? - For two
ers, Inc.	MR. KETCHEN: We don't anticipate any additional

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testimony with respect to financial qualifications.

MR. KNOTTS: It is the Applicant, in accordance with the practice that is often but not universally followed in these proceedings, the Applicant will have brief testimony.

MR. KETCHEN: I might add, that the supplement is updated -- an update of our data as of June of this year. WE don't anticipate any changes in the interim.

Chairman HEAD: Will your witness be in a position to discuss the matter currently, that is as of the date we might get to hearing in connection with the questions that the Board might have on financial qualification? I will ask both counsel that.

Mr. Knotts?

MR. KNOTTS: Our witness will be able to discuss the situation currently. I am trying to remember when the annual report comes out. Well, we would have given the Staff whatever current financial statements we have.

I don't think the annual report will be -- I just don't remember, but the fiscal year, I think, is such that the annual report won't be out by then. It will probably be out early in '76, if I remember the way it works out.

CHAIRMAN HEAD: What we have in mind, Mr. Knotts, the Board would be interested in things like current bond ratings, what current financial plan there is, for fin-

ancing of both projects, and if there is anything that has influenced that by way of interest rate, changes in the market, that might involve the financial plan, between that written testimony we have, the Staff's case as of last June and your case apparently will be as of October 15. We will want to know what the current situation is and we will expect your witness to be in a position of discuss that also, Mr. Ketchen.

MR. KETCHEN: We will be.

we don't prom

MR. MNOTTS: Mr. Chairman, we have another item with that may not be on your list from the conference call, if I can interject that.

CHAIRMAN HEAD: All right.

MR. KNOTTS: We have received the uppus normit final effective, NPDES permit, and it takes the form of an attachment to the TPPSDC site agreement. We can mail that out at an appropriate time.

We also have one copy with us, if there is a

I am sorry. I understand now we have enough to give each of you one today, then we can send it out officially.

CHAIRMAN HEAD: I think we would very much like to have one, in that we would be interested in -- Does that cover the mixing zones? That was our concern, in

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Washington Public Power supply System

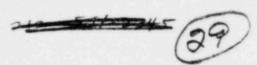
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BALANCE SHEET

- i. Supply System had alar telained K.D. Feek to associates as constilling engineer to review economic feasibility and financial aspects of the Projects
- * 2. The Met Billing agreements and Exchange agreements referred to abrie provide the basic security for the financing of the Project
 - 3. Blyth Eastman Dellon & Co., 14 Wall Stattle on y se Financial Concellants to senter advise as to sinancing methods, tenning, bond market conditions and alter mallers to the most effective means of sevenire bond financing the cost of construction
- 4. Relained Wood, King, Dawson, Love & Sabaline allorneys, 48 Wall street.

 New York, NY as Bond Counsel to survice contracts, bond newlulow and proposed financing and assist the Jupply System in arranging financing
 - 5. WPPSS Financial Concultants have admired 55 start Alvenue bords should be readily markeleble & should by rated god (Fiber 2)

5. Kretonical Bond Ratings on page 13 of application 6. Estribit D. Blytholastmandellin & Co. Report



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Project Participante - WNP 144	010 Participation
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Introduction

1. The WPPSS 2. Participantes & Companie. 3. Bonneville Pawer administration 4. Past History

1. Project Financing

2. Not Billing agreement

3. Revenue Bonde

* ! asimox you

Tom Cot - WNP 144 (CP) conversator 12/19/74

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the LWA herrings, thus relieving us of having
to force a witness at the heaving.

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have a witness at the environmental pearing.

12/19/74

Shortest - we will await Brade decision before

we do any make incl. sending questions to applied.

May over fight Board's decision afpregative. Decision

for own is to delay sending questions to applied to

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Bill Fator - Head is chumof ASLB - letter in going to

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qualifications to safety being. Don't know when his

Telem with Tom Cox, LPM 12/16/74 Jure 9 - Imput to SER Supplement due but clim David Head A- in the for LWA hearing agril 1 - Bill Pator, OFC, reported affinition lines P. 45 of transcript of see, 5 per being or fence 12/16/74 - by s is taking this up with Diemburg. Followup with Tom Cox when the issue is resolved. Questions need to go to applicant when the appropriate time frame is determined.

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