



COGEMA

Mining, Inc.

VIA FEDERAL EXPRESS

December 11, 2000

Mr. Phillip Ting, Chief
Fuel Cycle Licensing Branch
ADDRESSEE ONLY
U.S. Nuclear Regulatory Commission
Mail Stop T-8A33
Washington, D.C. 20555

**RE: DOCKET NO. 40-8502, LICENSE NO. SUA-1341
Irigaray and Christensen Ranch ISL Projects
Replacement of Financial Surety Arrangement**

Dear Mr. Ting,

COGEMA Mining, Inc. has been advised that HSBC Bank USA has acquired Credit Commercial de France (CCF), the issuing authority of the financial surety arrangement (letter of credit) referenced in Condition No. 9.5 of NRC License No. SUA-1341. Effective November 29, a new letter of credit was issued by HSBC Bank USA in favor of the Wyoming Department of Environmental Quality (DEQ) to replace the CCF letter of credit. The new replacement letter of credit, number [REDACTED], is for the same amount (\$15,018,000.00) and terms expressed in the CCF letter of credit.

By letter dated December 4, 2000, the DEQ informed COGEMA Mining, Inc. of their acceptance of the HSBC Bank USA replacement letter of credit. A copy of the replacement letter of credit was attached to the DEQ letter, as well as the current CCF letter of credit returned for cancellation. Copies of these documents are enclosed with this letter.

Accordingly, we hereby request that NRC review the new HSBC Bank USA replacement letter of credit and provide authorization as referenced in the last paragraph of Condition 9.5 of SUA-1341. Additionally, we ask for amendment of Condition 9.5 to change the letter of credit issuing bank from CCF New York to HSBC Bank USA. We would suggest that this could occur at the time the license is amended in the future for other purposes.

Your timely review of this request is appreciated. Please contact me if you should require additional information for NRC's review and approval of the replacement letter of credit.

Sincerely,

Donna L. Wichers
General Manager

Kimssol Public



Jim Geringer, Governor

The State
of Wyoming

Department of Environmental Quality

Herschler Building • 122 West 25th Street • Cheyenne, Wyoming 82002



ADMIN/OUTREACH (307) 777-7758 FAX 777-3610	ABANDONED MINES (307) 777-6145 FAX 777-6462	AIR QUALITY (307) 777-7391 FAX 777-5616	INDUSTRIAL SITING (307) 777-7369 FAX 777-6937	LAND QUALITY (307) 777-7756 FAX 777-5864	SOLID & HAZ. WASTE (307) 777-7752 FAX 777-5973	WATER QUALITY (307) 777-7781 FAX 777-5973
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December 4, 2000

CERTIFIED MAIL RETURN RECEIPT REQUESTED # 7000 0520 0024 2773 8007

Ms. Donna Wichers
Cogema Mining, Inc.
P.O. Box 730
Mills, WY 82644

RE: HSBC Bank USA Replacement Letter of Credit No. [REDACTED], Permit No. 478

Dear Ms Wichers:

The above referenced letter of credit in the amount of Fifteen Million, Eighteen Thousand Dollars (\$15,018,000) has been accepted by the department. It is a replacement for Credit Commercial De France, New York, letter of credit no. 82/732, which is enclosed and may be presented to the bank for cancellation. Receipt no. 2283 is also enclosed.

If you have any questions, please contact Deanna Hill of this office.

Sincerely,


Richard A. Chancellor
Administrator
Land Quality Division

RAC:DH:dkv

Enclosure

xc: District III
HSBC Bank USA
Credit Commercial De France, New York