

August 14, 1996

MEMORANDUM TO: James M. Taylor
Executive Director for Operations

FROM: John C. Hoyle, Secretary /s/

SUBJECT: STAFF REQUIREMENTS - BRIEFING ON STATUS OF STAFF
ACTIONS ON INDUSTRY RESTRUCTURING AND
DEREGULATION (SECY-96-148), 2:00 P.M., TUESDAY, JULY
30, 1996, COMMISSIONERS' CONFERENCE ROOM, ONE
WHITE FLINT NORTH, ROCKVILLE, MARYLAND (OPEN TO
PUBLIC ATTENDANCE)

The Commission was briefed by the staff on actions the NRC is taking to make certain that electric utility restructuring and deregulation does not adversely affect nuclear plant safety. The Commission is very sensitive to changes in the industry's organization, regulatory structure and fiscal stability. The current trend to deregulate and restructure has the potential to affect nuclear safety.

The staff is developing a standard review plan (SRP) that will address in detail financial qualifications, decommissioning funding assurance reviews, and antitrust reviews. The staff should submit a copy of the SRP to the Commission for review before it is released to the public for comment.

(EDO) (SECY Suspense: 8/30/96)

The staff proposed developing a regulatory guide to endorse the financial standard being developed by the Financial Accounting Standards Board (FASB). The Commission asked the staff to develop the draft regulatory guide in parallel with development of standards proposed by FASB.

(EDO) (SECY Suspense: 11/29/96)

The staff indicated that there is increased interest for non-owner companies to operate plants. The Commission asked the staff to examine how this will affect licenses and to identify policy issues for the Commission's consideration.

(EDO) (SECY Suspense: 11/29/96)

The Commission is aware that new issues would surface as deregulation continues to evolve. The Commission asked the staff to be sure that the Commission is appraised in a timely fashion of any potential changes that could affect NRC oversight of nuclear plant safety and to bring any issues to the Commission for timely resolution as policy rather than to allow an ad hoc regulatory framework to develop.

The Commission asked the staff to look for opportunities in working with other State and federal agencies to identify economic benefits, foster consistency, and avoid duplication.

cc: Chairman Jackson
Commissioner Rogers
Commissioner Dicus
OGC
OCA
OIG
Office Directors, Regions, ACRS, ACNW, ASLBP (via E-Mail)
PDR - Advance
DCS - P1-24