

United States Nuclear Regulatory Commission
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No. 99-251

FOR IMMEDIATE RELEASE
(Monday, November 29, 1999)

NRC APPROVES TRANSFER OF CLINTON POWER PLANT
OPERATING LICENSE TO AMERGEN ENERGY COMPANY

The Nuclear Regulatory Commission has approved the transfer of the operating license for the Clinton Power Plant from the Illinois Power Company (IP) to AmerGen Energy Company.

AmerGen, jointly owned by PECO Energy Co. and British Energy Inc., has reached agreement to acquire the plant from IP. The agency also has amended the license for administrative purposes to reflect the transfer.

Clinton Power Station is the second U.S. nuclear power plant directly purchased, in part, by foreign interests. Three Mile Island Unit 1 was purchased by AmerGen in April. NRC approval of the sale and license transfer includes conditions relating to the foreign ownership:

- At least half of the members of AmerGen's Management Committee shall be U.S. citizens, to be named by the non-foreign member group of AmerGen (currently PECO).
- The chief executive officer, the chief nuclear officer and the AmerGen management committee chairman must all be U.S. citizens. These officials shall ensure that the plant is operated in accordance with NRC requirements to protect public health and safety, as well as common defense and security of the United States.
- AmerGen must also inform the NRC of any filings with the Securities and Exchange Commission that disclose "beneficial ownership" of PECO stock.

AmerGen also will be required to meet the NRC's requirements for insurance or other financial means to cover on-site property damage and public liability claims in the event of a major nuclear accident. It must further provide decommissioning funding assurance of no less than \$210 million. Based on the information which the company has filed, the NRC has concluded that AmerGen has the financial and technical qualifications to safely operate the facility and ultimately to decommission it.

The NRC received no requests for a hearing on the license transfer after it published a notice in the Federal Register concerning the application. Comments by the The Environmental

Law & Policy Center of The Midwest were considered by the NRC staff in its review of the AmerGen application.

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