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NRC ISSUES DRAFT POLICY STATEMENT
ON ECONOMIC DEREGULATION OF NUCLEAR POWER PLANTS

The Nuclear Regulatory Commission has issued a draft policy statement governing its concerns and expectations as the electric utility industry moves into an era of deregulation and increased competition.

The policy statement addresses NRC's concerns about the adequacy of decommissioning funds and about the potential impact on operational safety.

The policy statement declares the NRC will:

-- Continue to conduct reviews of financial qualifications, decommissioning funding, and antitrust requirements involving nuclear power plants, using standard review plans currently under development;

-- Identify all owners, indirect as well as direct, of nuclear power plants;

-- Establish and maintain staff-level working relationships with state and federal rate regulators;

-- Evaluate the relative responsibilities of power plant co-owners and co-licensees; and

-- Re-evaluate the adequacy of regulations in light of economic and other changes resulting from rate deregulation.

In a letter issued in June, NRC informed power reactor licensees of their continuing responsibility to inform the agency or obtain advance approval of any changes that would constitute a transfer of their license. The letter also reminded licensees of their responsibility to report promptly any new information affecting their financial resources for safe operation and decommissioning.

The policy statement stresses that the Atomic Energy Act and NRC regulations provide that no license may be transferred unless the Commission consents in writing. The agency has stated that NRC notification and prior approval are required for mergers, formation of holding companies and the outright sales of facilities, or portions of facilities, to ensure that the transferee is appropriately qualified.

Interested persons are invited to submit written comments by December 9 (75 days after publication of a notice on this subject in the September 23 edition of the Federal Register). They may be mailed to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Service Branch, or submitted electronically as described in the Federal Register notice.

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