



NRC NEWS

U.S. NUCLEAR REGULATORY COMMISSION

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NRC APPROVES LICENSE TRANSFERS FOR CONSTELLATION/EDF NUCLEAR JOINT VENTURE

The Nuclear Regulatory Commission staff has approved the transfer of the operating licenses for the Calvert Cliffs Units 1 and 2, Nine Mile Point Units 1 and 2, and Ginna nuclear reactors, as well as the license for the Calvert Cliffs Independent Spent Fuel Storage Installation (ISFSI), to a new ownership structure created by the joint venture of Constellation Energy Nuclear Group (CENG) and EDF Development, a U.S. subsidiary of Électricité de France S.A., a French limited company. As provided by NRC regulations, the staff's approval of the transfer is effective October 9.

CENG and EDF Development submitted an application Jan. 22 requesting approval of the license transfer, and the companies provided supplemental information Feb. 26, April 8, June 25 and July 27. Following EDF Development's proposed purchase of 49.99 percent of CENG, Constellation Energy Group (CEG) would hold the remaining 50.01 percent through two intermediate companies, Constellation Nuclear and CE Nuclear. The current Constellation Nuclear Power Plants corporation would become an LLC and exist between CENG and the individual power plants.

NRC regulations prohibit a license transfer recipient from being owned, controlled, or dominated by a foreign individual or entity; the agency's approval of this transfer contains several conditions to prevent foreign control of the nuclear power plants, including:

- The proposed transfer's operating agreement may not be modified concerning decision-making authority over safety issues without the prior written consent of the Director of the NRC's Office of Nuclear Reactor Regulation;
- At least half the members of CENG's Board of Directors must be U.S. citizens;
- CENG's Chief Executive Officer, Chief Nuclear Officer and Chairman of the Board of Directors must be U.S. citizens and shall have exclusive authority to ensure the company's business and activities with respect to the affected reactors and the Calvert Cliffs ISFSI are at all times conducted in a manner consistent with the public health and safety and common defense and security of the United States; and
- CENG will establish a Nuclear Advisory Committee, composed of U.S. citizens who are not officers, directors, or employees of CENG, CEG or EDF Development, to report to

the NRC and other U.S. agencies regarding foreign ownership and control of nuclear operations.

Other major issues considered by the NRC included financial and technical qualifications, as well as the transfer and maintenance of accumulated decommissioning funds.

Copies of the NRC's approval order and accompanying non-proprietary safety evaluation reports will be placed in the NRC's Public Document Room, One White Flint North, 11555 Rockville Pike, Room O-1 F23, Rockville, MD 20852 (telephone 1-800-397-4209 or 301-415-4737). The documents will also be available on the NRC's Agency-wide Documents Access and Management System (ADAMS), by entering ML092570583 (Calvert Cliffs and ISFSI), ML092570623 (Nine Mile Point) and ML092570554 (Ginna) at this address: <http://adamswebsearch.nrc.gov/dologin.htm> . Help in using ADAMS is available by calling the Public Document Room.

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