



NRC NEWS

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NRC ISSUES CONFIRMATORY ORDERS TO MAINE YANKEE, CONNECTICUT YANKEE AND YANKEE ROWE ON FOREIGN OWNERSHIP ISSUES

The Nuclear Regulatory Commission has issued Confirmatory Orders to Connecticut Yankee Atomic Power Co., Yankee Atomic Electric Co., and Maine Yankee Atomic Power to incorporate plans into their licenses to negate the effects of foreign ownership of their companies.

In April 2011, while reviewing an indirect license transfer request involving the merger of Northeast Utilities (NU) and NSTAR, NRC staff discovered that the three Yankee companies – subsidiaries of NSTAR and NU – had significant foreign ownership. The previous changes in ownership occurred incrementally over time through transactions that did not affect the NRC licenses or require NRC approval.

The companies hold licenses under 10 CFR Part 50 for decommissioned nuclear power plants that maintain onsite spent nuclear fuel storage facilities. Because the licenses are under Part 50, they are subject to NRC restrictions on foreign ownership, control and domination of nuclear power facilities. Those former nuclear plants were Connecticut Yankee in Haddam Neck, Conn., Yankee Rowe in Rowe, Mass. (operated by Yankee Atomic Power Co.), and Maine Yankee in Wiscasset, Maine.

The NRC review of the NU/NSTAR merger found that three foreign corporations – Iberdrola of Spain, National Grid of the United Kingdom, and Emera of Canada – share ownership interests through their subsidiaries in the Yankee companies. The combined foreign ownership interest is 74 percent of Maine Yankee, 25.5 percent of Connecticut Yankee, and 44 percent of Yankee Atomic, with the largest percentage of ownership of one foreign corporation being Iberdrola owning 38 percent of Maine Yankee.

NRC issued separate violations to the Yankee companies in January, citing them for non-compliance with the foreign ownership and control regulations. The violations were severity level IV, the least serious level. There have been no safety or security consequences identified. The Confirmatory Orders were issued June 5.

The negation action plans implemented by the companies intend to ensure that the partial foreign ownership of the companies does not lead to foreign control, domination or influence over the companies' decision-making on matters relating to public health and safety, security, or access to classified information.

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