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NRC APPROVES INDIRECT TRANSFER OF OPERATING LICENSES FOR SUSQUEHANNA NUCLEAR POWER PLANT

The Nuclear Regulatory Commission has approved the proposed indirect transfer of the operating licenses for Susquehanna Steam Electric Station, Units 1 and 2. The reactors are in Luzerne County, Pennsylvania, about 70 miles northeast of Harrisburg.

PPL Susquehanna LLC applied for the indirect transfer on July 11, 2014, and updated the application several times through March 2015. The transfer involves transactions where PPL Corporation, PPL Susquehanna's current parent, will spin off PPL Energy Supply, which will include the Susquehanna reactors. Energy Supply will become a wholly owned subsidiary of a new company, Talen Energy Holdings, which is a wholly owned subsidiary of a new parent company, Talen Energy Corporation. Following the transactions, PPL Susquehanna will be renamed Susquehanna Nuclear LLC, which will hold the reactors' licenses and operating authority.

The NRC's review of the transfer application concludes the transfer will maintain public health and safety and will meet the relevant agency regulations. The indirect transfer will maintain PPL Susquehanna/Susquehanna Nuclear as the licensed operator. The transfer will also maintain the reactors' licensing bases, principal officers, managers, staff and day-to-day management and operations.

On Oct. 24, 2014, Mr. Douglas Ritter of Berwick, Pa., submitted a petition for leave to intervene and requested a hearing on the transfer application. The Commission continues to consider the hearing request.