



NRC NEWS

U.S. NUCLEAR REGULATORY COMMISSION

Office of Public Affairs

Telephone: 301/415-8200

Washington, DC 20555-001

E-mail: opa@nrc.gov

Web Site: <http://www.nrc.gov/OPA>

No. 00-109

July 10, 2000

NRC APPROVES TRANSFER OF OPERATING LICENSE FOR VERMONT YANKEE TO AMERGEN VERMONT

The Nuclear Regulatory Commission has approved the transfer of Vermont Yankee Nuclear Power Station's operating license to AmerGen Vermont, LLC.

The license had been held by the Vermont Yankee Nuclear Power Corporation, which operated the plant, located about five miles south of Brattleboro, Vt.

AmerGen Vermont is a Vermont limited liability company established by AmerGen Energy Company, LLC (AmerGen), to own and operate Vermont Yankee. AmerGen Vermont is a wholly owned subsidiary of AmerGen, a Delaware limited liability company formed to acquire and operate nuclear power plants in the United States. PECO Energy Company (PECO) and British Energy, Inc., (BE, Inc.), each own a 50-percent interest in AmerGen.

On January 6, AmerGen Vermont and Vermont Yankee submitted an application to the NRC requesting approval for the license transfer. The key issues considered by the NRC technical staff included foreign ownership, decommissioning funding, insurance and AmerGen Vermont's technical and financial qualifications.

Notice of the requests for approval and for an opportunity for a hearing was published in the *Federal Register* on February 3. The Commission received two requests for hearing. One hearing request was from the State of Vermont Department of Public Service, dated February 23. A second hearing request was filed by the Citizens Awareness Network, dated February 22. Commission review of these hearing requests is pending.

The technical staff's approval becomes effective immediately. However, the petitioners could request the Commission issue a stay preventing the license transfer from proceeding, or, if the Commission decides to grant a hearing and rules in favor of the petitioners, the Commission could rescind the license transfer.

This license transfer review is similar to others conducted by the NRC in conjunction with the acquisition by AmerGen of Three Mile Island Unit 1, in Pennsylvania, the Clinton nuclear power station in Illinois and the Oyster Creek Nuclear Generating Station in New Jersey.

#