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November 13, 2002

Mr. Michael Lesar
Chief Rules and Directives Branch
Division of Administration Services
Office of Administration
U.S. Nuclear Regulatory Commission
Washington, DC 20555

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Dear Mr. Lesar,

Subject: LES Uranium Enrichment Plant in Trousdale County, TN

I write to express a financial concern about the proposed Louisiana Energy Systems (LES) uranium enrichment plant in Trousdale County, TN.

It is my understanding that LES is a US corporation that has been established by a multinational consortium for the primary purpose of developing and maintaining a uranium enrichment plant in the United States. It appears to me that LES serves as a shell corporation to protect the consortium from financial liability.

What will happen should LES encounter financial difficulty? As we have seen over the last year with corporations such as Enron and Worldcom, corporations can experience financial difficulties that lead to disaster. Since US corporate law protects the corporations investing in LES from any additional liability, what will happen in the event that the long-term market for enriched uranium does meet current expectations? For example, where will the money for cleanup of the site come from should LES declare bankruptcy? Certainly, the parent corporations would be protected from any financial liability and the cleanup costs would fall upon the taxpayers of Tennessee and the United States.

Would it not make sense to require LES to establish a trust fund or issue a bond to cover the cost of cleanup at the end of the facility's proposed life-span? This would ensure that taxpayers are not stuck with the cost of cleanup and encourage LES to keep the land as clean as possible.

I ask that LES be required as part of the licensing process to fund all cleanup and that it fund a mechanism to pay for the cleanup should LES no longer be in existence when it comes time to clean up the site.

Sincerely,



Stephen Sanders

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