



November 9, 2005

Gary Janosko, Chief
c/o Document Control Desk
U.S. Nuclear Regulatory Commission
Fuel Cycle Facilities Branch, FCSS
Washington, DC 20555

Docket No. 40-8452
Source Material License No. SUA-1310

Attn: Dr. Myron Fliegel, Project Manager

Dear Dr. Fliegel:

This letter, with attachments, is being submitted as the annual surety bond update to satisfy the requirements of License Condition No. 27 of Source Material License No. SUA-1310 issued to Bear Creek Uranium Company.

All Wyoming DEQ and NRC reclamation requirements at Bear Creek Uranium were completed in 1999. The only activity at the site in 2005 was the required groundwater sampling. The surface of Section 16 was purchased from the State of Wyoming in January 2003, and we completed a land exchange with the State of Wyoming in October to acquire the mineral estate in Section 16. The land transfer process for the long term care and maintenance area will be initiated with DOE this month.

The existing surety arrangement, whereby the State of Wyoming holds a bond for all reclamation, including the NRC portion, will be continued until the mine permit is terminated. The existing surety with Wyoming DEQ of \$875,000 is sufficient; however with the submittal of our annual report to DEQ due November 18 we are requesting DEQ's concurrence to terminate the mine permit and obtain final bond release on the DEQ reclamation. If termination of the mine permit occurs prior to transfer of the site to DOE, Anadarko will provide the proper surety to NRC prior to terminating the Wyoming DEQ surety arrangement.

If you have questions concerning this submittal contact me at (307) 352-3304 or by email at Ernie_Scott@anadarko.com.

Sincerely,

Ernest Y Scott
Manager Mining Operations

Bear Creek Uranium Company

2005 Reclamation Performance Bond Estimate

NRC/DOE Area

Long Term Surveillance Fee	\$ 733,021
Corporate Cost	\$ 27,000
Contingency @ 15%	\$ 114,111
Total	\$ 874,024

Long Term Surveillance Fee Calculation

2005 CPI-U for September = 198.5

2004 CPI-U for September = 189.6

2004 Fee = \$700,155

(CPI-U adjusted through September 2004)

2005 fee = $(198.5/189.6) \times \$700,155 =$ \$ 733,021 (CPI-U adjusted through September 2005)

Corporate Cost

Assumes 1-year time frame before license is terminated and site transferred to DOE.

Corporate Overhead @ \$2,000/yr =	\$ 2,000
Groundwater Sampling @ \$5,000/yr =	\$ 5,000
NRC Management/Review Costs	\$ 5,000
DOE Land Transfer Costs	\$ 15,000

Corporate Cost Total \$ 27,000



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Consumer Price Index - All Urban Consumers

Series Id: CUSR0000SA0

Seasonally Adjusted

Area: U.S. city average

Item: All items

Base Period: 1982-84=100

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	De
1995	150.50	150.90	151.20	151.80	152.10	152.40	152.60	152.90	153.10	153.50	153.70	153.
1996	154.70	155.00	155.50	156.10	156.40	156.70	157.00	157.20	157.70	158.20	158.70	159.
1997	159.40	159.70	159.80	159.90	159.90	160.20	160.40	160.80	161.20	161.50	161.70	161.
1998	162.00	162.00	162.00	162.20	162.60	162.80	163.20	163.40	163.50	163.90	164.10	164.
1999	164.70	164.70	164.80	165.90	166.00	166.00	166.70	167.10	167.80	168.10	168.40	168.
2000	169.30	170.00	171.00	170.90	171.20	172.20	172.70	172.70	173.60	173.90	174.20	174.
2001	175.60	176.00	176.10	176.60	177.40	177.80	177.40	177.50	178.10	177.50	177.50	177.
2002	177.70	177.90	178.60	179.40	179.50	179.60	180.00	180.50	180.80	181.10	181.40	181.
2003	182.30	183.30	184.10	183.50	183.30	183.40	183.80	184.40	185.00	184.80	184.60	185.
2004	185.90	186.50	187.30	187.70	188.80	189.30	189.20	189.30	189.60	190.70	191.20	191.
2005	191.30	192.00	193.20	194.20	194.10	194.10	195.10	196.10	198.50			

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