

Mr. N. D. Woodson
Vice President and General Manager
Energy Systems Business Unit
Westinghouse Electric Corporation
P.O. Box 355
Pittsburgh, Pennsylvania 15230

February 11, 1993

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Dear Mr. Woodson:

SUBJECT: RESPONSE TO FINANCIAL ASSURANCE SUBMITTAL OF NOVEMBER 16, 1992

In our letter to Westinghouse Electric Corporation (WE) of October 19, 1992, we reviewed your financial assurance submittal of April 3, 1992. The Nuclear Regulatory Commission staff requested WE to modify the April 3, 1992, submission, to address the specific matters in the enclosure to the letter or, alternatively, to provide documentation demonstrating that WE meets the self-guarantee criteria identified in Staff Requirements Memorandum (SRM) dated August 12, 1992. It was stated that if WE met these criteria, WE could request a schedular exemption from the regulations that specify acceptable financial assurance mechanisms, until completion of the self-assurance mechanism rulemaking.

We have reviewed the WE response from A. J. Nardi, dated November 16, 1992, in which financial information relative to the self-guarantee criteria was provided. The August 12, 1992, SRM requires a current rating of at least an A, as issued by Standard and Poors. Since the rating that you provided (A-, based on Standard and Poors ratings) does not agree with the criteria of the SRM, the schedular exemption option has not been satisfied. The NRC staff requests WE to modify its April 3, 1992, submission and address the specific matters identified in the enclosure to the October 19, 1992, letter. You should provide your response within 30 days of the date of this letter.

Should you have any questions, please contact Mr. Robert M. Bernero at 301-504-3352.

Sincerely,
Original signed by
James M. Taylor
James M. Taylor
Executive Director for Operations

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cc: A. J. Nardi
Westinghouse Electric
Corporation

(Approved by Commission by 2/9/93 SRM)

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