

March 16, 2016

Mr. Israel Ruiz
Executive Vice President and Treasurer
Massachusetts Institute of Technology
77 Massachusetts Avenue
Building 4-204
Cambridge, MA 02139-4307

SUBJECT: ANNUAL SELF-GUARANTEE, SPECIAL NUCLEAR MATERIALS LICENSE
SNM-986, R-37 (TECHNICAL ASSIGNMENT CONTROL NUMBER L60428)

Dear Mr. Ruiz:

On September 30, 2015, you submitted a document with a Certified Amount of Financial Assurance and associated Annual Self-Guarantee Test with respect to the U.S. Nuclear Regulatory Commission (NRC) Special Nuclear Materials (SNM) license SNM-986 and Research Reactor (R-37) for the Massachusetts Institute of Technology (MIT) (ML15281A032). This was supplemented by your submittal from Standard and Poors on October 30, 2015 (ML15306A105), providing the ratings for MIT's long term economic outlook, and the Report of the Treasurer on February 16, 2016 (ML16047A153). The Performance Assessment Branch of the Office of Nuclear Material Safety and Safeguards conducted the technical review of the adequacy of the submittal for the materials license, SNM-986. The Research and Test Reactor Licensing Branch reviewed the portion of the submittal applying to the R-37 Research Reactor.

The staff confirmed that the self-guarantee meets or exceeds the financial test criteria for a non-profit university that issues bonds, is acceptable for providing decommissioning funding assurance, and complies with Title 10 of the *Code of Federal Regulations* (10 CFR) Paragraphs 70.25(f)(2) and 50.75(e)(1)(iii)(C), Appendix E to 10 CFR Part 30, and is consistent with NUREG-1757, Volume 3, Rev. 1. A Safety Evaluation Report is enclosed addressing the details of the review.

This is a reminder that the self-guarantee must be submitted within 90 days of the close of the fiscal year. The requirements are established by the Final Decommissioning Planning Rule and the guidance provided in NUREG-1757, Volume 3, Rev. 1.

In accordance with 10 CFR 2.390 of the NRC's "Agency Rules of Practice and Procedure," a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Agencywide Documents Access and Management System (ADAMS). ADAMS is accessible from the NRC web site at <http://www.nrc.gov/reading-rm/adams.html> (the Public Electronic Reading Room).

I. Ruiz

2

If you have any questions regarding this matter, please feel free to contact me at 301-415-7352 or via e-mail at: Tyrone.Naquin@nrc.gov.

Sincerely,

/RA Robert Johnson for/

Tyrone D. Naquin, Project Manager
Fuel Manufacturing Branch
Division of Fuel Cycle Safety, Safeguards,
and Environmental Review
Office of Nuclear Material Safety
and Safeguards

Docket No.: 70-938

License Nos.: SNM-986, R-37

Enclosure:

Safety Evaluation Report

I. Ruiz

2

If you have any questions regarding this matter, please feel free to contact me at 301-415-7352 or via e-mail at: Tyrone.Naquin@nrc.gov.

Sincerely,

/RA Robert Johnson for/

Tyrone D. Naquin, Project Manager
Fuel Manufacturing Branch
Division of Fuel Cycle Safety, Safeguards,
and Environmental Review
Office of Nuclear Material Safety
and Safeguards

Docket No.: 70-938
License Nos.: SNM-986, R-37

Enclosure:
Safety Evaluation Report

DISTRIBUTION:

FCSE r/f AAdams, NRR
RMurray, NRR

ABowers, NRR
CMcKenney, NMSS

EOlvera, NRR
RAugustus, NMSS

ADAMS Accession Number: ML16074A083

OFFICE	FCSE/ERB	FCSE/FMB	FCSE/FMB
NAME	AWalker-Smith	RJohnson	RJohnson for TNaquin
DATE	03/14/2016	03/16/2016	03/16/2016

OFFICIAL RECORD COPY