

Duquesne Light Company

Beaver Valley Power Station
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JOHN D. SIEBER
Vice President - Nuclear Group

412-393-5285

January 11, 1993

U. S. Nuclear Regulatory Commission
Attn: Document Control Desk
Washington, DC 20555

Subject: Beaver Valley Power Station, Unit No. 2
Docket No. 50-412, License No. NPF-73
Refinancing of Sale and Leaseback Transactions

By Amendment No. 1 issued on September 23, 1987, to License No. NPF-73, the NRC authorized licensees including Ohio Edison Company to enter into sale and leaseback transactions for the Beaver Valley Power Station, Unit 2. As a condition of approval, the Amendment requires prior written notice of any change in, inter alia, the terms or conditions of any lease agreements executed as part of the transactions.

The participants in the sale and leaseback transactions subsequently executed by Ohio Edison are currently preparing to refinance certain collateralized lease bonds issued in connection with the transactions. Such refinancing is permitted under the original transaction documents reviewed is permitted under the issuance of License Amendment No. 1. In connection with the refinancing, certain minor amendments are being made to the facility leases. This letter is being submitted to provide the required notification of these changes.

The primary purpose of the amendments to the respective facility leases is to adjust basic rent and change the schedules of Casualty Values, Special Casualty Values, and Modified Special Casualty Values in order to reflect the effect of the refinancing on the amounts required to be paid under the leases. Changes are also being made to conform the definitions to the facts of the refinancing.

None of the changes to the facility leases affects operation of the plant, prevents or impairs compliance with NRC requirements, or otherwise adversely affects any NRC regulated activity.

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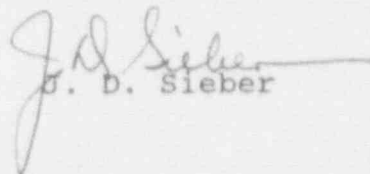
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If you have any questions, please call Mr. David R. Lewis at
(202) 663-8474.

Sincerely,


J. D. Sieber

cc: Mr. L. W. Rossbach, Sr. Resident Inspector
Mr. T. T. Martin, NRC Region I Administrator
Mr. G. E. Edison, Project Manager