

financial viability with respect to Great Bay's share of operation and decommissioning costs of Seabrook. The staff believes that Great Bay's financial viability will not be diminished but instead likely will be enhanced by the formation of the holding company. By approving the indirect transfer of control now, the staff believes that Great Bay could be in a stronger position to meet both the financial qualifications and decommissioning rules.

Thus, to allow the staff to act upon, without further delay, Great Bay's request for approval of indirect transfer of control of Great Bay, and at the same time afford Great Bay a reasonable opportunity to implement a suitable decommissioning funding assurance method required of a non-electric utility, the staff is granting Great Bay a 6-month exemption from compliance with the provisions 10 CFR 50.75(e)(2) pertaining to the additional surety arrangements for decommissioning funding assurance for non-electric utility licensees. If, within the effective period of this exemption, Great Bay has been unable to establish itself as an electric utility as defined in 10 CFR 50.2, Great Bay then must obtain a surety bond or other allowable decommissioning funding assurance mechanism for non-electric utility licensees meeting all of the requirements of 10 CFR 50.75(e)(2).

The Commission has determined that pursuant to 10 CFR 50.12(a)(1), this exemption is authorized by law, will not present an undue risk to the public health and safety, and is consistent with the common defense and security. The Commission further has determined that special circumstances as provided in 10 CFR 50.12(a)(2)(ii) and 10 CFR 50.12(a)(2)(v) are present justifying the exemption. Under criterion (ii), special circumstances exist in that application of the regulation in this particular circumstance is not necessary, for the 6-month period, to achieve the underlying purpose of the rule, which is to ensure that funds are available for decommissioning at the end of the license term or in the event of premature shutdown. Here, Great Bay's projected 1996 cash position is nearly sufficient to cover the unfunded decommissioning costs, and its cash position is not likely to deteriorate substantially during the period of the exemption.

Further, under criterion (v), special circumstances exist because the exemption provides only temporary relief from the applicable regulation(s), and Great Bay has made a good faith effort to comply with 10 CFR 50.75 by making payment into an external

sinking fund based on its good faith belief that it is an electric utility.

Pursuant to 10 CFR 51.32, the Commission has determined that granting this Exemption will not have a significant impact on the environment (62 FR 3316).

This Exemption is effective upon issuance and shall expire 6 months from the date of issue.

Dated at Rockville, Maryland, this 22nd day of January 1997.

For the Nuclear Regulatory Commission,
Frank J. Miraglia,
Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-2814 Filed 2-4-97; 8:45 am]

BILLING CODE 7590-01-P

[Docket No. 50-443 (License No. NPF-86)]

North Atlantic Energy Service Corporation and Great Bay Power Corporation (Seabrook Station, Unit 1); Order Modifying the Order Approving the Restructuring of Great Bay Power Corporation

I

On January 22, 1997, the NRC issued an Order approving the application submitted by Great Bay Power Corporation (Great Bay) regarding its proposed corporate restructuring involving the formation of a holding company named Great Bay Holdings Corporation. Great Bay is a minority non-operating owner of the Seabrook Station, Unit 1. On January 24, 1997, Great Bay, through its counsel, submitted a letter explaining that the State of New Hampshire informed Great Bay, subsequent to the filing of its application with the NRC, that the name "Great Bay Holdings Corporation" is already in use by another legal entity in New Hampshire and cannot be used in connection with Great Bay's proposed restructuring. Great Bay indicated that in view of the foregoing, the name of the new holding company has been changed to "BayCorp Holdings, Ltd." and requested that the NRC issue an administrative addendum to the Order of January 22, 1997, to reflect the name change. Great Bay stated that its failure to notify the NRC previously of the name change was an oversight on its part.

On the basis of our review of the circumstances, the Order of January 22, 1997, is hereby modified to the extent that all references to "Great Bay Holdings Corporation" as the name of the proposed holding company of Great Bay are deemed to be references to "BayCorp Holdings, Ltd." All other

terms and conditions of the Order of January 22, 1997, are unchanged.

Dated at Rockville, Maryland, this 28th day of January 1997.

For the Nuclear Regulatory Commission.

Frank J. Miraglia,

Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-2816 Filed 2-4-97; 8:45 am]

BILLING CODE 7590-01-P

NRC Enforcement Policy

AGENCY: Nuclear Regulatory Commission.

ACTION: Opportunity for public comment.

SUMMARY: The Nuclear Regulatory Commission (NRC) is providing the public an opportunity to provide comments on the agency's Enforcement Policy (NUREG-1600, "General Statement of Policy and Procedure for NRC Enforcement Actions"). This invitation is open to interested public interest groups, the regulated industry, states, and concerned citizens.

DATES: The comment period expires April 7, 1997. Comments received after this date will be considered if it is practical to do so, but the Commission is able to assure consideration only for comments received on or before this date.

ADDRESSES: Submit written comments to: David Meyer, Chief, Rules Review and Directives Branch, Office of Administration, Mail Stop: T6D59, U. S. Nuclear Regulatory Commission, Washington, DC 20555. Hand deliver comments to: 11555 Rockville Pike, Rockville, Maryland, between 7:45 am and 4:15 pm, Federal workdays. Copies of comments received may be examined at the NRC Public Document Room, 2120 L Street, NW, (Lower Level), Washington, DC. Copies of NUREG-1600 and NUREG-1525 may be purchased from the Superintendent of Documents, U.S. Government Printing Office, Mail Stop SSOP, Washington, DC 20402-9328. Copies are also available from the National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22161. Copies are also available for inspection and copying for a fee in the NRC Public Document Room, 2120 L Street, NW, (Lower Level), Washington, DC 20555-0001.

FOR FURTHER INFORMATION CONTACT: James Lieberman, Director, Office of Enforcement, U.S. Nuclear Regulatory Commission, Washington, DC 20555, (301) 415-2741.