and No. 114 to a Loan Portfolio (EITF Topic D–80 and attachments), discussed on May 19–20, 1999

Financial Accounting Standards Board Interpretation No. 14, Reasonable Estimation of the Amount of a Loss (An Interpretation of FASB Statement No. 5)

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 5, Accounting for Contingencies

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 114, Accounting by Creditors for Impairment of A Loan (An Amendment of FASB Statements No. 5 and 15)

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 118, Accounting by Creditors for Impairment of a Loan—Income Recognition and Disclosures (An Amendment of FASB Statement No. 114)

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 140, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities—a Replacement of FASB Statement No. 125

Regulatory Guidance

Interagency Policy Statement on the Allowance for Loan and Lease Losses (ALLL), December 21, 1993

United States General Accounting Office Report to Congressional Committees, Depository Institutions: Divergent Loan Loss Methods Undermine Usefulness of Financial Reports, (GAO/AIMD–95–8), October 1994

[FR Doc. 01–26935 Filed 10–25–01; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50–321 and 50–366]

Southern Nuclear Operating Company, Inc. et al.; Notice of Consideration of Issuance of Amendments toFacility Operating License, Proposed No Significant HazardsConsideration Determination, and Opportunity for a Hearing

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of amendments to Facility Operating License Nos. DPR–57 and NFP–5 issued to Southern Nuclear Operating Company, Inc. et al., (the licensee) for operation of the Edwin I. Hatch Nuclear Plant, Units 1 and 2, located in Appling County, Georgia.

The proposed amendments would revise the Technical Specifications to allow the main control room boundary to be opened intermittently under administrative controls and to allow 24 hours to restore the main control room boundary to Operable status before requiring the plant to perform an orderly shutdown.

Before issuance of the proposed license amendments, the Commission will have made findings required by the Atomic Energy Act of 1954, as amended (the Act) and the Commission's regulations.

The Commission has made a proposed determination that the amendment request involves no significant hazards consideration. Under the Commission's regulations in 10 CFR 50.92, this means that operation of the facility in accordance with the proposed amendments would not (1) involve a significant increase in the probability or consequences of an accident previously evaluated; or (2) create the possibility of a new or different kind of accident from any accident previously evaluated; or (3) involve a significant reduction in a margin of safety. As required by 10 CFR 50.91(a), the licensee has provided its analysis of the issue of no significant hazards consideration, which is presented below:

1. The proposed changes do not involve a significant increase in the probability or consequences of an accident previously evaluated.

The proposed changes involve the Main Control Room Environmental (MCREC) system which provides a radiologically controlled environment from which the plant can be operated following a design basis accident (DBA). Therefore, the MCREC system is not assumed to be the initiator of any analyzed accident. The proposed changes allow the main control room boundary to be opened intermittently under administrative control, and allow 24 hours to restore the main control room boundary to Operable status before requiring the plant to perform an orderly shutdown. The 24 hour Completion Time is reasonable based on the low probability of a DBA occurring during this time period and SNC's commitment to implement, via administrative controls, appropriate compensatory measures consistent with the intent of 10 CFR 50, Appendix A, General Design Critieria (GDC) 19. These compensatory measures minimize the consequences of an open main control room boundary and assure that MCREC system can continue to perform its function. As such, these changes will not affect the function or operation of any other systems, structures, or components.

2. The proposed changes do not create the possibility of a new or different kind of accident from any accident previously evaluted.

The proposed changes allow the main control room boundary to be opened intermittently under administrative control, and allow 24 hours to restore the main control room boundary to Operable status before requiring the plant to perform an orderly shutdown. The 24 hour Completion Time is reasonable based on the low probability of a DBA occurring during this time period and SNC's commitment to implement, via administrative controls, appropriate compensatory measures consistent with the intent of 10 CFR 50, Appendix A, GDC 19. These compensatory measures minimize the consequences of an open main control room boundary and assure that the MCREC system can continue to perform its function. As such, these changes will not affect the function or operation of any other systems, structures, or components.

3. The propose changes do not involve a significant reduction in a margin of safety.

The proposed changes allow the main control room boundary to be opened intermittently under administrative control, and allow 24 hours to restore the main control room boundary to Operate status before requiring the plant to perform an orderly shutdown. The 24 hour Completion Time is reasonable based on the low probability of a DBA occurring during this time period and SNC's commitment to implement, via administrative controls, appropriate compensatory measures consistent with the intent of 10 CFR 50, Appendix A, GDC 19. These compensatory measures minimize the consequences of an open main control room boundary and assure that the MCREC system can continue to perform its function such that compliance with GDC 19 is maintained.

The NRC staff has reviewed the licensee's analysis and, based on this review, it appears that the three standards of 10 CFR 50.92(c) are satisfied. Therefore, the NRC staff proposes to determine that the amendment request involves no significant hazards consideration.

The Commission is seeking public comments on this proposed determination. Any comments received within 30 days after the date of publication of this notice will be considered in making any final determination.

Normally, the Commission will not issue the amendments until the expiration of the 30-day notice period. However, should circumstances change during the notice period such that failure to act in a timely way would result, for example, in derating or shutdown of the facility, the Commission may issue the license amendments before the expiration of the 30-day notice period, provided that its final determination is that the amendments involve no significant hazards consideration. The final determination will consider all public and State comments received. Should the Commission take this action, it will publish in the **Federal Register** a notice of issuance and provide for opportunity for a hearing after issuance. The Commission expects that the need to take this action will occur very infrequently.

Written comments may be submitted by mail to the Chief, Rules and

Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, and should cite the publication date and page number of this **Federal Register** notice. Written comments may also be delivered to Room 6D59, Two White Flint North, 11545 Rockville Pike, Rockville, Maryland, from 7:30 a.m. to 4:15 p.m. Federal workdays. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland.

The filing of requests for hearing and petitions for leave to intervene is discussed below.

By November 26, 2001, the licensee may file a request for a hearing with respect to issuance of the amendments to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's ''Rules of Practice for Domestic Licensing Proceedings'' in 10 CFR part 2. Interested persons should consult a current copy of 10 CFR 2.714, which is available at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, or electronically on the Internet at the NRC Web site *http://www.nrc.gov/NRC/CFR/index.html.* If there are problems in accessing the document, contact the Public Document Room Reference staff at 1–800–397–4209, 301–415–4737, or by e-mail to pdr@nrc.gov. If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission or by the Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition; and the Secretary or the designated Atomic Safety and Licensing Board will issue a notice of hearing or an appropriate order.

As required by 10 CFR 2.714, a petition for leave to intervene shall set forth with particularity the interest of the petitioner in the proceeding, and how that interest may be affected by the results of the proceeding. The petition should specifically explain the reasons why intervention should be permitted with particular reference to the following factors: (1) The nature of the petitioner's right under the Act to be made party to the proceeding; (2) the nature and extent of the petitioner's property, financial, or other interest in the proceeding; and (3) the possible effect of any order which may be entered in the proceeding on the petitioner's interest. The petition should also identify the specific aspect(s) of the subject matter of the proceeding as to which petitioner wishes to intervene. Any person who has filed a petition for leave to intervene or who has been admitted as a party may amend the petition without requesting leave of the Board up to 15 days prior to the first prehearing conference scheduled in the proceeding, but such an amended petition must satisfy the specificity requirements described above.

Not later than 15 days prior to the first prehearing conference scheduled in the proceeding, a petitioner shall file a supplement to the petition to intervene which must include a list of the contentions which are sought to be litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendments and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendments.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before issuance of the amendments.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, by the above date. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, and to Ernest L. Blake, Jr., Esquire, Shaw Pittman, Pott and Trowbridge, 2300 N Street, NW., Washington, DC, attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)–(v) and 2.714(d).

For further details with respect to this action, see the application for amendment dated October 8, 2001, which is available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland.

Publicly available records will be accessible from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, *http://www.nrc.gov/NRC/ADAMS/index.html.* If you do not have access to ADAMSor if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room Reference staff at 1–800–397–4209, 301–415–4737 or by e-mail to *pdr@nrc.gov.*

Dated at Rockville, Maryland, this 19th day of October 2001.

For the Nuclear Regulatory Commission.

Leonard N. Olshan,

Project Manager, Section 1, Project Directorate II, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

Final Decision Related to the U.S. Department of Energy's General Guidelines for the Recommendation of Sites for Nuclear Waste Repositories and its Yucca Mountain Site Suitability Guidelines

AGENCY: Nuclear Regulatory Commission.

ACTION: Concurrence on the U.S. Department of Energy's revision of its general guidelines for the recommendation of sites for nuclear waste repositories, and on its guidelines for determining the suitability of the site at Yucca Mountain, Nevada.

SUMMARY: This final decision sets forth the reasons of the U.S. Nuclear Regulatory Commission (''NRC'' or the ''Commission'') for concurring on the revised ''General Guidelines for the Recommendation of Sites for Nuclear Waste Repositories'' and on the ''Yucca Mountain Site Suitability Guidelines,'' designated 10 CFR part 963, proposed by the U.S. Department of Energy (''DOE'' or the ''Department''). These draft final guidelines were submitted by DOE to the Commission for review and concurrence on May 4, 2000.

EFFECTIVE DATE: October 26, 2001.

FOR FURTHER INFORMATION, CONTACT: Michael P. Lee, Division of Waste Management, Environmental and Performance Assessment Branch, telephone 301/415–6677, e-mail: mpl@NRC.gov; or C. William Reamer, Division of Waste Management, High-Level Waste Branch, telephone 301/415–6537, e-mail: cbr@NRC.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction

Section 112(a) of the Nuclear Waste Policy Act of 1982 (NWPA) directed DOE to develop general siting guidelines for the recommendation of sites for characterization as potential repositories for the disposal of spent nuclear fuel and other high-level radioactive wastes (HLW). Section 112(a) also called for NRC to concur on those guidelines. DOE issued its final guidelines, in the form of 10 CFR part 960, on December 6, 1984 (49 FR 47715). The DOE guidelines defined the technical requirements that candidate sites must meet, and specified how DOE would implement its HLW repository site-selection process. The guidelines also recognized NRC jurisdiction for the resolution of differences between the guidelines and NRC's regulations governing the disposal of HLW in geologic repositories at 10 CFR part 60 and provided that DOE would obtain NRC concurrence on future revisions to the siting guidelines. NRC concurred on DOE's general siting guidelines in July 1984 (49 FR 28130).

In 1987, Congress amended the NWPA and directed DOE to characterize only the Yucca Mountain site, in Nye County, Nevada. In 1992, in the Energy Policy Act (EnPA—Public Law 102–486), Congress directed the National Academy of Sciences (NAS) to conduct a study to provide findings and recommendations on reasonable standards for protection of the public health and safety, from releases of radioactive materials stored or disposed of in a repository at the Yucca Mountain site. The EnPA also required the U.S. Environmental Protection Agency (EPA) to issue public health and safety standards consistent with the findings and recommendations of the NAS, and the NRC to modify its technical requirements and criteria to be consistent with EPA's standards. The NAS published its recommendations in August 1995.

On December 16, 1996, DOE published proposed modifications to its original 1984 guidelines (61 FR 66158). DOE's proposed amendments would have created a new subpart to part 960, addressing only the Yucca Mountain site, and were designed to concentrate the regulatory review on the analyses of overall repository performance. EPA published its final site-specific radiation standards for Yucca Mountain (40 CFR part 197) on June 13, 2001 (66 FR 32073). After publication of proposed site-specific disposal regulations for public comment on February 22, 1999 (64 FR 8640), NRC considered and affirmed NRC's final regulations on September 7, 2001.

II. DOE's Revised Siting Guidelines

In 1999, DOE decided to issue a revised proposal amending its general guidelines, in lieu of finalizing the 1996 proposed revised guidelines. Its revised proposal limited the general guidelines to the preliminary screening of potential sites for a nuclear waste repository, and added a new part 963 for determining the suitability of the Yucca Mountain site for a potential geologic repository (64 FR 67054).

DOE gave three principal reasons for its new proposal: (a) The need to provide more specificity for the criteria and methodology to be used in evaluating the suitability of the Yucca Mountain site and to better explain the legal bases for the proposal; (b) DOE's issuance, in December 1998, of the report entitled, ''Viability Assessment of a Repository at Yucca Mountain,'' which sets forth the bases for the site suitability criteria DOE is proposing to use and the methodology for applying the criteria to a design for a proposed repository at the Yucca Mountain site; and (c) the need for better alignment with EPA's and NRC's site-specific regulations, under development at the time. *See* 64 FR 67054, 67055. The public comment period for the proposed rule ended on February 14, 2000. In addition, DOE conducted two public hearings in Nevada as part of the public comment process. Overall, DOE received about 125 comments, questions, and concerns on its proposal from 45 entities and members of the public, including comments from the NRC staff, dated March 3, 2000.

In the new part 963, DOE proposes two separate determinations for evaluating the suitability of the Yucca Mountain site. Using information and data developed through its site characterization programs to date, DOE would conduct both a preclosure and a postclosure safety evaluation. The two separate, risk-based assessments are consistent with NRC's final site-specific regulation for the proposed Yucca Mountain site, 10 CFR part 63, which calls for an Preclosure Safety Assessment and Total System Performance Assessment for the two respective phases of repository activities. DOE would compare the results from each of the two analyses with the applicable EPA standards and the NRC regulations. 10 CFR part 963 also specifies the evaluation methods and criteria to be used, as well as the specific determinations to be reached by DOE. Although the revised draft final siting guidelines at part 963 are closely linked to certain licensing criteria and requirements in NRC's part 63 regulation, DOE has noted that meeting part 963 would not be the equivalent of a determination that the candidate site and the proposed design will meet all the NRC licensing requirements necessary to receive authorization to construct the proposed repository at Yucca Mountain.

In a letter dated May 4, 2000, DOE sent to the Commission, for its review and concurrence, the revised draft final siting guidelines, in the form of a proposed **Federal Register** notice