

NUCLEAR REGULATORY COMMISSION

[Docket No. 40-9027; License No. SMC-1562]

Removal of the Cabot Corporation, Inc., Site in Revere, Pennsylvania From the Cabot License and the Site Decommissioning Management Plan

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of license amendment.

This notice is to inform the public that the United States Nuclear Regulatory Commission (the Commission) is amending Source Material License SMC-1562 issued to Cabot Corporation, Inc. (Cabot, formerly Kawecki Chemical Company—Penn Rare Division, and Kawecki Berylco Industries) to remove the Revere, Pennsylvania, site. Cabot processed pyrochlore-bearing ores to extract columbium and tantalum metals for use in high-strength alloys and electronic component manufacture. The ore processing generated waste slag contaminated with natural uranium and thorium. The Commission is releasing the Cabot site in Revere, Pennsylvania, for unrestricted use, is removing the site from the Site Decommissioning Management Plan (SDMP), and is removing the site from License SMC-1562. In 1990, the Commission developed the SDMP program for sites that warranted special attention to ensure timely decommissioning. This list included the Cabot Revere site. Cabot has supplied, and the Commission has reviewed, site characterization and dose assessment information. Based on the Commission's review, the Commission concludes that the unrestricted release dose criteria in 10 CFR 20.1402 have been met. Therefore the Commission concludes that the site is suitable for release for unrestricted use, and the Revere site is being removed from the SDMP and License SMC-1562.

This termination will be reopened only if additional contamination is found indicating a significant threat to the health and safety of the public and the environment, or if the licensee had provided false information.

Dated at Rockville, Maryland, this 4th day of September, 2001.

For the Nuclear Regulatory Commission.

Larry W. Camper,

Chief, Decommissioning Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 01-22865 Filed 9-11-01; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-277 and 50-278]

Exelon Generation Company, LLC; PSEG Nuclear LLC, Atlantic City Electric Company; Peach Bottom Atomic Power Station, Unit Nos. 2 and 3; Exemption**1.0 Background**

Exelon Generation Company, LLC, PSEG Nuclear LLC, and Atlantic City Electric Company (the licensees) are the holders of Facility Operating License Nos. DPR-44 and DPR-56 which authorize operation of the Peach Bottom Atomic Power Station (PBAPS), Unit Nos. 2 and 3. The license provides, among other things, that the facility is subject to all rules, regulations, and orders of the U.S. Nuclear Regulatory Commission (NRC, the Commission) now or hereafter in effect.

The facility consists of dual unit boiling water reactors located in York County in Pennsylvania.

2.0 Request/Action

Title 10 of the Code of Federal Regulations (10 CFR), Section 50.71 "Maintenance of records, making of reports," paragraph (e)(4) states, in part, that "Subsequent revisions [to the Updated Final Safety Analysis Report (UFSAR)] must be filed annually or 6 months after each refueling outage provided the interval between successive updates [to the UFSAR] does not exceed 24 months." The two units at PBAPS share a common UFSAR, therefore, this rule requires the licensees to update the same document annually or within 6 months after each unit's refueling outage. Since each unit is on a staggered 24 month refueling cycle, updating after each refueling outage also results in an annual update. Single unit sites using a 24 month refueling cycle would only be required to update the UFSAR on a 24 month periodicity. The proposed exemption would allow updates to the combined UFSAR for PBAPS, Unit Nos. 2 and 3, to be submitted within 6 months following completion of each PBAPS Unit 2 refueling outage, not to exceed 24 months from the previous submittal.

In summary, the licensees have requested an exemption that would allow updates to the PBAPS UFSAR at a periodicity not to exceed 24 months, similar to the periodicity permitted for single unit sites.

3.0 Discussion

Pursuant to 10 CFR 50.12, the Commission may, upon application by

any interested person or upon its own initiative, grant exemptions from the requirements of 10 CFR Part 50, when (1) the exemptions are authorized by law, will not present an undue risk to public health or safety, and are consistent with the common defense and security; and (2) when special circumstances are present. The last change to 10 CFR 50.71(e)(4) was published in the **Federal Register** (57 FR 39358) on August 31, 1992, and became effective on October 1, 1992. The underlying purpose of the rule change was to relieve licensees of the burden of filing annual UFSAR revisions, especially if there had been no refueling outages since the previous revision. Most of the changes which lead to revision of the UFSAR occur during refueling outages. The revised 10 CFR 50.71(e)(4) also assured that such revisions are made at least every 24 months. However, as written, the burden reduction can only be realized by single-unit facilities, or multiple-unit facilities that maintain separate UFSARs for each unit. In the Summary and Analysis of Public Comments accompanying the 10 CFR 50.71(e)(4) rule change published in the **Federal Register** (57 FR 39355, 1992), the NRC acknowledged that the final rule did not provide burden reduction to multiple-unit facilities sharing a common UFSAR. The NRC stated: "With respect to the concern about multiple facilities sharing a common FSAR, licensees will have maximum flexibility for scheduling updates on a case-by-case basis." Granting this exemption would provide burden reduction to PBAPS while still assuring that revisions to the PBAPS UFSAR are made at least every 24 months.

The NRC staff examined the licensee's rationale to support the exemption request and concluded that updating the PBAPS UFSAR within 6 months following completion of each PBAPS Unit 2 refueling outage, not to exceed 24 months from the previous submittal, meets the underlying purpose of 10 CFR 50.71(e)(4), since the PBAPS UFSAR would be updated at least every 24 months, similar to the UFSAR at a single unit site. The requirement to revise the UFSAR annually or within 6 months after the refueling outages for each unit, therefore, is not necessary to achieve the underlying purpose of the rule. In addition, the NRC previously acknowledged that the revision to 10 CFR 50.71(e)(4) did not directly address burden reduction for multiple-unit facilities that share a common UFSAR, but that such situations could be addressed on a case-by-case basis. The

NRC staff has reviewed the licensee's request and has concluded that application of the regulation in these circumstances is not necessary to achieve the underlying purpose of the rule.

Therefore, the NRC staff concludes that pursuant to 10 CFR 50.12(a)(2)(ii) special circumstances are present.

In addition, the Commission has determined that, pursuant to 10 CFR 50.12(a), the 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.

4.0 Conclusion

Accordingly, the Commission hereby grants the licensees an exemption from the requirements of 10 CFR 50.71(e)(4) for PBAPS Unit Nos. 2 and 3, in that updates to the combined UFSAR for PBAPS, Unit Nos. 2 and 3, may be submitted within 6 months following completion of each PBAPS Unit 2 refueling outage, not to exceed 24 months from the previous submittal.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not have a significant effect on the quality of the human environment (66 FR 41054).

This exemption is effective upon issuance.

Dated at Rockville, Maryland, this 6th day of September 2001.

For the Nuclear Regulatory Commission.

John A. Zwolinski,

Director, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-22866 Filed 9-11-01; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Notice of Public Meeting to Solicit Stakeholder Input on the Use of Risk Information in the Nuclear Materials and Waste Regulatory Process

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of meeting

SUMMARY: The U.S. Nuclear Regulatory Commission's (NRC's) Office of Nuclear Materials Safety and Safeguards (NMSS) is developing an approach for using risk information in the nuclear materials and waste regulatory process. As part of this effort, the NRC staff conducted case studies on a spectrum of activities in the nuclear materials and waste arenas to (1) determine what has been done and what could be done in NMSS to alter

the regulatory approach in a risk-informed manner and (2) establish a framework for using a risk-informed approach in the materials and waste arenas by testing a set of draft screening criteria, and determining the feasibility of safety goals.

NRC staff is in the process of completing the case studies and finalizing the screening criteria. The staff is also beginning to formulate draft safety goals for materials and waste applications. The purpose of this meeting is to: (1) Present to stakeholders the integrated outcome of the case studies, including the final screening considerations and an early draft of safety goals, and (2) solicit recommendations and comments on how NRC should proceed with incorporating risk information into its regulatory framework. The tentative outline for the meeting is as follows:

1. Poster exhibition of case studies
2. Opening remarks
3. Discuss case study insights and integrated outcome
 - a. Final screening considerations
 - b. Process improvements
 - c. Tools, data, and methods
 - d. Draft safety goals
4. Receive comments, feedback, and recommendations
5. Closing remarks

The meeting is open to the public; all interested parties may attend and provide comments. Persons who wish to attend the meeting should contact Marissa Bailey no later than October 19, 2001.

DATES: The meeting will be held on October 25, 2001, from 9 a.m. to 4 p.m., in the U.S. Nuclear Regulatory Commission Auditorium, 11545 Rockville Pike, Rockville, MD 20852. From 8 a.m. to 9 a.m., a poster exhibition session will be held in the Auditorium lobby so that participants can discuss specific case study results with the staff.

FOR FURTHER INFORMATION CONTACT: Marissa Bailey, Mail Stop T-8-A-23, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Telephone: (301) 415-7648; Internet: MGB@NRC.GOV.

SUPPLEMENTARY INFORMATION: The NRC staff's case study approach, the draft screening criteria, and the case study areas under consideration are described in the "Plan for Using Risk Information in the Materials and Waste Arenas: Case Studies" which has been published in the **Federal Register** (65 FR 66782, November 7, 2000). Copies of this plan are also available on the Internet at <http://www.nrc.gov/NMSS/IMNS/>

[riskassessment.html](http://www.nrc.gov/NMSS/IMNS/riskassessment.html). Written requests for single copies of the case study plan and draft case study reports may also be submitted to the U. S. Nuclear Regulatory Commission, Office of Nuclear Materials Safety and Safeguards, Risk Task Group, Mail Stop T-8-A-23, Washington, DC 20555-0001.

Draft reports for each of the case studies will also be available on the Internet at <http://www.nrc.gov/NMSS/IMNS/riskassessment.html> by October 1, 2001.

Dated at Rockville, MD, this 6th day of September, 2001.

For the Nuclear Regulatory Commission.

Lawrence E. Kokajko,

Section Chief, Risk Task Group, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 01-22864 Filed 9-11-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25151; 812-12596]

BHF Finance (Delaware) Inc.; Notice of Application

September 6, 2001

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of application for exemption under section 6(c) of the Investment Company Act of 1940 (the "Act") from all provisions of the Act.

SUMMARY OF APPLICATION: Applicant, BHF Finance (Delaware) Inc. ("BHF Finance"), seeks an order to permit BHF Finance to sell securities and use the proceeds to finance the business activities of its prospective parent company, Deutsche Postbank ("Postbank"), and certain companies controlled by Postbank.

FILING DATES: The application was filed on July 30, 2001. Applicant has agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on September 27, 2001, and should be accompanied by proof of service on applicant in the form of an affidavit or, for lawyers, a certificate of