

recover the cost of the electricity it generates and/or distributes, either directly or indirectly, through rates established by a regulatory authority. If Great Bay is no longer an "electric utility," as defined in 10 CFR 50.2, it does not meet the requirements of 10 CFR 50.75(e)(2) in that it does not have a surety bond or other surety method in place to provide additional assurance for decommissioning funding.

Because of its status as an exempt wholesale generator, Great Bay is precluded from participating in opportunities in additional electricity markets under New Hampshire law. The proposed formation of a holding company would protect Great Bay's status as a wholesale electric generator and allow its management to develop opportunities in additional electricity markets through the holding company, thus potentially improving Great Bay's financial position, benefiting public health and safety.

To allow the staff to act upon Great Bay's request for approval of indirect transfer of control of Great Bay, without further delaying the potential benefits that may result therefrom, and at the same time to afford Great Bay a reasonable opportunity to implement a suitable decommissioning funding assurance method required of a non-electric utility, the staff proposes to grant Great Bay a 6 month exemption from compliance with the provisions of 10 CFR 50.75(e)(2) pertaining to the additional surety arrangements for decommissioning funding assurance for non-electric utility licensees.

Environmental Impacts of the Proposed Action

The Commission has evaluated the environmental impact of the proposed action and has determined that the probability or consequences of accidents would not be increased by the temporary exemption, and that post-accident radiological releases would not be greater than previously determined. Further, the Commission has determined that the temporary exemption would not affect routine radiological plant effluents and would not increase occupational radiological exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the temporary exemption would not affect nonradiological plant effluents and would have no other environmental impact. Therefore, the Commission concludes that there are no significant

nonradiological environmental impacts associated with the proposed action.

Alternative to the Proposed Action

Since the Commission concluded that there are no significant environmental effects that would result from the proposed action, any alternative with equal or greater environmental impacts need not be evaluated.

The principal alternative would be to not issue the temporary exemption and, thereby, delay completion of the staff's review of the request for approval for indirect transfer of control until the necessary surety arrangement is in place. Delay would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are identical.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the Seabrook Station, Unit No. 1, dated March 1983.

Agencies and Persons Contacted

In accordance with its stated policy, on January 15, 1997, the NRC staff consulted with the New Hampshire state official, Mr. George Iverson of the New Hampshire Emergency Management Agency regarding the environmental impact of the proposed action. On January 15, 1997, the NRC staff consulted with the Massachusetts state official, Mr. James Muckerheid of the Massachusetts Emergency Management Agency. The state officials had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letters dated May 8, 1996, October 18, 1996, and December 9, 1996, which are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document rooms located at the Local Public Document Room located at Exeter Public Library, Founders Park, Exeter, New Hampshire 03833.

Dated at Rockville, Maryland, this 15th day of January 1997.

For the Nuclear Regulatory Commission.
Albert W. De Agazio,
Senior Project Manager, Project Directorate I-1, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.
[FR Doc. 97-1486 Filed 1-21-97; 8:45 am]

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[Docket No. 50-443]

North Atlantic Energy Service Corporation et al.; Seabrook Station, Unit No. 1; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (the Commission) is considering approval under 10 CFR 50.80 of the transfer of control of certain interests in Facility Operating License No. NPF-86 issued to North Atlantic Energy Service Corporation (North Atlantic) and the eleven joint owners (the licensees) of the Seabrook Station, Unit No. 1 (Seabrook) located in Rockingham County, New Hampshire. North Atlantic is authorized to act as agent for the eleven owners of the facility, and has exclusive authority to operate the plant. The transfer of control would be effected indirectly by the corporate restructuring of Great Bay Power Corporation, the owner of an undivided 12.1324 percent share of Seabrook.

Environmental Assessment

Identification of the Proposed Action

The proposed action would consent, under 10 CFR 50.80, to the transfer of control of Great Bay's interest in the Seabrook license that would result indirectly from the restructuring of Great Bay by the establishment of a holding company, Great Bay Holdings Corporation. Great Bay would become a wholly-owned subsidiary of Great Bay Holdings Corporation. Great Bay would remain the owner of an undivided 12.1324 percent share of Seabrook and continue to hold its interest in the Seabrook operating license. As a part of the restructuring, the current equity owners of Great Bay would exchange ownership of Great Bay for ownership of Great Bay Holdings Corporation on a share for share basis.

The Need for the Proposed Action

The proposed action is required to enable Great Bay to restructure as described above. Great Bay is an exempt wholesale generator as defined in the Energy Policy Act of 1992. Because of its status as an exempt wholesale

generator, Great Bay is precluded from opportunities in additional electricity markets. The proposed formation of a holding company would protect Great Bay's status as an exempt wholesale, electric generator and allow management to develop and participate in opportunities in additional electricity markets through the holding company.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed corporate restructuring and concludes that there will be no physical or operational changes to Seabrook. The corporate restructuring will not affect the qualifications or organizational affiliation of the personnel who operate the facilities, as North Atlantic will continue to be responsible for the operation Seabrook.

The Commission has evaluated the environmental impact of the proposed action and has determined that the probability or consequences of accidents would not be increased by the restructuring, and that post-accident radiological releases would not be greater than previously determined. Further, the Commission has determined that the corporate restructuring would not affect routine radiological plant effluents and would not increase occupational radiological exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the restructuring would not affect nonradiological plant effluents and would have no other environmental impact. Therefore, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission concluded that there are no significant environmental effects that would result from the proposed action, any alternative with equal or greater environmental impacts need not be evaluated.

The principal alternative would be to deny the requested action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are identical.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental

Statements for the Seabrook Station, Unit No. 1, dated March 1983.

Agencies and Persons Consulted

In accordance with its stated policy, on January 15, 1997, the NRC staff consulted with the New Hampshire state official, Mr. George Iverson of the New Hampshire Emergency Management Agency regarding the environmental impact of the proposed action. On January 15, 1997, the NRC staff consulted with the Massachusetts state official, Mr. James Muckerheid of the Massachusetts Emergency Management Agency. The state officials had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensees' letters dated May 8, 1996, October 18, 1996, and December 9, 1996, which are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document rooms located at the Local Public Document Room located at Exeter Public Library, Founders Park, Exeter, New Hampshire 03833.

Dated at Rockville, Maryland, this 15th day of January 1997.

For the Nuclear Regulatory Commission.
Albert W. De Agazio, Sr.,
*Project Manager, Project Directorate I-1,
Division of Reactor Projects—I/II, Office of
Nuclear Reactor Regulation.*

[FR Doc. 97-1487 Filed 1-21-97; 8:45 am]

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Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Weeks of January 20, 27, February 3, and 10, 1997.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and closed.

MATTERS TO BE CONSIDERED:

Week of January 20

Wednesday, January 22

10:00 a.m. Briefing on Codes and Standards (Public meeting)

(Contact: Gil Millman, 301-415-5843).

11:30 a.m. Affirmation Session (Public meeting) *(Please note; This item will be affirmed immediately following the conclusion of the preceding meeting.)

a. Final Rule to Amend 10 CFR Part 71 for Fissile Material Shipments and Exemptions (tentative).

b. Sequoyah Fuel Corporation and General Atomics; LBP-96-24. Approving=Settlement with General Atomics and Dismissing Proceedings (tentative) (Contact: Andrew Bates, 301-415-1963).

Week of January 27—Tentative

Monday, January 27

2:30 p.m. Briefing by DOE on Plutonium Disposition (Public meeting) (Contact: Vanice Perin, 301-415-8143).

Wednesday, January 29

10:00 a.m. Briefing on Operating Reactors and Fuel Facilities (Public meeting) (Contact: Victor McCree, 301-415-1711).

11:30 a.m. Affirmation Session (Public meeting) (if needed).

Thursday, January 30

10:00 a.m. Briefing on Millstone by Northeast Utilities and NRC (Public meeting) (Contact: Bill Travers, 301-415-8500).

Friday, January 31

10:00 a.m. Briefing on Integrated Materials Performance Evaluation Program (Public meeting) (Contact: Don Cool, 301-415-7197).

Week of February 3—Tentative

Tuesday, February 4

9:30 a.m. Briefing by Maine Yankee, NRR and Region I (Public meeting) (Contact: Daniel Dorman, 301-415-1429).

Wednesday, February 5

NOON Affirmation Session (Public meeting) (if needed).

Week of February 10—Tentative

Thursday, February 13

2:00 p.m. Briefing on Operating Reactor Oversight Program and Status of Improvements in NRC Inspection Program (Public meeting).