

PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold its interest in AmerGen and, thus, its indirect interest in the Clinton license, until its interest in AmerGen is transferred to EGC. The July 19, 2000, application requests approval of the indirect transfer of the Clinton license that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold its interest in AmerGen for the above interim period.

According to the July 19, 2000 application, PECO shareholders will become shareholders of Exelon Corporation when PECO becomes a subsidiary of Exelon Corporation. AmerGen's technical and financial qualifications, and its decommissioning funding arrangements will be unchanged by the establishment of the new holding company for PECO while PECO continues to hold its interest in AmerGen. The application does not propose any changes to the license or technical specifications, or physical changes to the facility or operational changes.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license, and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The filing of requests for hearing and petitions for leave to intervene, and written comments with regard to the license transfer application, are discussed below.

By September 20, 2000, any person whose interest may be affected by the Commission's action on the application may request a hearing and, if not, the applicant may petition for leave to intervene in a hearing proceeding on the Commission's action. Requests for a hearing and petitions for leave to intervene should be filed in accordance with the Commission's rules of practice set forth in Subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications," of 10 CFR part 2. In particular, such requests and petitions must comply with the

requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)–(2).

Requests for a hearing and petitions for leave to intervene should be served upon: Kevin P. Gallen, Esq., Morgan, Lewis & Bockius LLP, 1800 M Street, NW, Washington, DC 20036–5869; the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the Presiding Officer. A notice granting a hearing will be published in the **Federal Register** and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by October 2, 2000, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this **Federal Register** notice.

For further details with respect to this action, see the application dated July 19, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

For the Nuclear Regulatory Commission.

**Jon B. Hopkins,**

*Senior Project Manager, Section 2, Project Directorate III, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 00–22335 Filed 8–30–00; 8:45 am]

BILLING CODE 7590–01–P

## NUCLEAR REGULATORY COMMISSION

[Docket No. 50–289]

### **Amergen Energy Company, LLC; Three Mile Island Nuclear Station, Unit 1; Notice of Consideration of Approval of Application Regarding Proposed Corporate Restructuring and Opportunity for a Hearing**

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order under 10 CFR 50.80 approving the indirect transfer of Facility Operating License No. DPR–50 for Three Mile Island Nuclear Station, Unit 1 (TMI–1) held by AmerGen Energy Company, LLC (AmerGen or the licensee), as the owner and licensed operator. The indirect transfer would be to a new holding company, Exelon Corporation, for PECO Energy Company (PECO), a co-owner of AmerGen. TMI–1 is located in Dauphin County, Pennsylvania.

AmerGen is a limited liability company formed to acquire and operate nuclear power plants in the United States. British Energy, Inc. and PECO each own 50 percent of AmerGen. In an application dated July 19, 2000, filed by AmerGen, AmerGen referenced an earlier license transfer application dated February 28, 2000, and supplements thereto, that requested approval of the indirect transfer of the TMI–1 license (and certain other licenses held by AmerGen) that would occur as a result of a proposed transfer of PECO's 50 percent interest in AmerGen to Exelon Generation Company, LLC (EGC). EGC is to be formed in connection with a pending merger between Unicom Corporation and PECO, under which merger Commonwealth Edison Company, PECO, and EGC are to become direct or indirect subsidiaries of Exelon Corporation. The February 28, 2000, application was noticed separately and is still under consideration.

AmerGen indicated in the July 19, 2000, application that the transfer of PECO's interest in AmerGen to EGC may be delayed for an interim period following completion of the merger, pending the receipt of other regulatory approvals. During this interim period,

PECO, which will have become a subsidiary of Exelon Corporation upon the closing of the merger, would continue to hold its interest in AmerGen and, thus, its indirect interest in the TMI-1 license, until its interest in AmerGen is transferred to EGC. The July 19, 2000, application requests approval of the indirect transfer of the TMI-1 license that would occur upon Exelon Corporation becoming the new parent of PECO while PECO continues to hold its interest in AmerGen for the above interim period.

According to the July 19, 2000 application, PECO shareholders will become shareholders of Exelon Corporation when PECO becomes a subsidiary of Exelon Corporation. AmerGen's technical and financial qualifications, and its decommissioning funding arrangements will be unchanged by the establishment of the new holding company for PECO while PECO continues to hold its interest in AmerGen. The application does not propose any changes to the license or technical specifications, or physical changes to the facility or operational changes.

Pursuant to 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. The Commission will approve an application for the indirect transfer of a license if the Commission determines that the underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license, and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The filing of requests for hearing and petitions for leave to intervene, and written comments with regard to the license transfer application, are discussed below.

By September 20, 2000, any person whose interest may be affected by the Commission's action on the application may request a hearing and, if not, the applicant may petition for leave to intervene in a hearing proceeding on the Commission's action. Requests for a hearing and petitions for leave to intervene should be filed in accordance with the Commission's rules of practice set forth in Subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications," of 10 CFR Part 2. In particular, such requests and petitions must comply with the

requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)–(2).

Requests for a hearing and petitions for leave to intervene should be served upon: Kevin P. Gallen, Esq., Morgan, Lewis & Bockius LLP, 1800 M Street, NW, Washington, DC 20036–5869; the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the Presiding Officer. A notice granting a hearing will be published in the **Federal Register** and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by October 2, 2000, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this **Federal Register** notice.

For further details with respect to this action, see the application dated July 19, 2000, available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and available electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.NRC.gov>).

Dated at Rockville, Maryland this 23rd day of August 2000.

For the Nuclear Regulatory Commission.

**Timothy G. Colburn,**

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[FR Doc. 00–22343 Filed 8–30–00; 8:45 am]

BILLING CODE 7590–01–P

## NUCLEAR REGULATORY COMMISSION

[Docket No. 50–271]

### **AmerGen Vermont, LLC; Vermont Yankee Nuclear Power Station; Notice of Consideration of Approval of Proposed Direct and Indirect License Transfers and Opportunity for a Hearing**

The U.S. Nuclear Regulatory Commission (the Commission) is considering the issuance of an order or orders under 10 CFR 50.80 approving certain proposed direct and indirect transfers of Facility Operating License No. DPR–28 for Vermont Yankee Nuclear Power Station (Vermont Yankee) currently held by Vermont Yankee Nuclear Power Corporation, as the owner and licensed operator. The facility is located in Vernon, Vermont.

A direct transfer of this license from Vermont Yankee Nuclear Power Corporation to AmerGen Vermont, LLC (AmerGen Vermont) was approved by the Nuclear Regulatory Commission by an order dated July 7, 2000. The approved direct transfer has not yet occurred. At this time, AmerGen Vermont is a wholly-owned subsidiary of AmerGen Energy Company, LLC (AmerGen), which in turn is 50 percent owned by PECO Energy Company (PECO) and British Energy, Inc. PECO and Unicom Corporation intend to merge and create a new holding company, Exelon Corporation, which will become the direct or indirect parent of PECO, Exelon Generation Company, LLC (EGC), and other subsidiaries. PECO intends to transfer to EGC all of its generating assets, including its 50 percent interest in AmerGen, which currently owns and holds the operating licenses for the Three Mile Island, Unit 1, Clinton, and Oyster Creek nuclear facilities. Depending upon the time of the above events, AmerGen Vermont plans to ultimately acquire the license for Vermont Yankee, or, following such acquisition, hold such license, under the following possible scenarios, which may be in addition to those already approved or subject to a pending application dated February 28, 2000, as supplemented, referenced below: (1) AmerGen Vermont acquires the license