

Holtec and Entergy Jointly Submit License Transfer Application for Indian Point

Holtec International and Entergy Corporation, through their affiliates, have jointly submitted a License Transfer Application to the Nuclear Regulatory Commission (NRC) requesting approval to transfer the NRC licenses for the Indian Point Energy Center to Holtec after the last unit permanently shuts down by April 30, 2021.



Indian Point Energy Center in Buchanan, New York

“This key regulatory filing is an important first step to beginning a new future for Indian Point

and the local community,” said Holtec’s President and Chief Executive Officer, Dr. Kris Singh. “By beginning decommissioning earlier, Holtec will be able to maintain and create new jobs and work towards releasing the plant site earlier so it can be repurposed generating replacement tax revenue on an earlier schedule.”

“Holtec’s plan to accelerate the decommissioning schedule, which provides the potential for site redevelopment decades sooner than if Entergy continued to own the facility, is good news for the local community,” said Mr. Chris Bakken, Entergy Executive Vice President Nuclear Operations and Chief Nuclear Officer. “As part of the agreement between the companies, Holtec will begin the decommissioning process promptly upon taking ownership and will provide job opportunities for more than 300 of our current employees who want to remain in the region and continue to work at the site.”

The companies have asked the NRC to approve the License Transfer Application by November 2020 to facilitate a timely transaction after Indian Point closes. Following regulatory approvals and transaction close, Holtec would assume ownership of the site, the Nuclear Decommissioning Trust Funds, real property and used nuclear fuel. Decommissioning activities would then safely begin using an early engagement strategy pioneered by Holtec.

Based off this strategy, Holtec estimates decommissioning would be completed in the 2030s. Holtec plans to submit additional required decommissioning-related filings before the end of the year with the NRC, including its Post-Shutdown Decommissioning Activities Report (PSDAR) and Decommissioning Cost Estimate (DCE), which provide a detailed schedule and cost estimate.

“Holtec is committed to working with the community surrounding Indian Point and has already met with elected officials at all levels, including congressional staff. Holtec remains committed to further discussions where we will continue to educate the public and elected officials on our decommissioning plans and commitments,” added Dr. Singh. “We will not leave work unfinished nor leave the site in a dormant state. We are going to do what’s right for the local community and New York by conducting the safe and efficient decommissioning of Indian Point that will create a safe environment that enables the land to be suitable for reuse.”

If the transaction closes, Indian Point would join Holtec’s growing fleet of decommissioning plants. The NRC previously approved License Transfer Applications for the shutdown Oyster Creek Nuclear Generating Station in New Jersey from Exelon to Holtec and for the shutdown Pilgrim Nuclear Power Station in Massachusetts from Entergy to Holtec. In both cases, the NRC concluded that Holtec affiliate *Holtec Decommissioning International* (HDI) met the regulatory, legal, technical and financial requirements necessary to qualify as the successor licensee.

As part of the Indian Point license transfer, HDI will be the licensed operator and provide licensee oversight of the decommissioning work and have responsibility for managing the NDTFs. Holtec will also contract with Comprehensive Decommissioning International (CDI), a joint venture company of Holtec and SNC-Lavalin, to perform the decommissioning including demolition and site cleanup.

The completion of decommissioning will result in the release of the site from the current NRC license, with the exception of the Independent Spent Fuel Storage Installation (ISFSI). As part of its safe and efficient decommissioning plan, Holtec expects to move all of Indian Point’s remaining spent nuclear fuel into dry casks within about three years following plant shutdown, rendering the plant approximately 95% free of its radiological source term. With the fuel now secured, dismantling of large plant components can safely begin followed by the demolition of building structures that would allow for eventual site restoration.

The spent nuclear fuel will remain safely stored in the robust dry casks on the ISFSI until the U.S. Department of Energy transfers the spent fuel offsite. Holtec has a pending application with the NRC for a Consolidated Interim Storage Facility for spent fuel in southeast New Mexico. Known as HI-STORE, the facility would provide a supremely safe, secure, retrievable and centralized facility for storing spent nuclear fuel on an interim basis versus storing the fuel at multiple nuclear plant sites like Indian Point.

In addition to today’s NRC filing, Entergy and Holtec also filed a petition with the New York Public Service Commission (PSC) requesting a ruling disclaiming PSC jurisdiction or abstaining from review of the proposed transfer of Indian Point to Holtec, or in the alternative, an order approving the proposed transfer.