Document 1738

[21738001]

The Nuclear Regulatory Commission ruled unanimously that the financial troubles facing the Seabrook , N.H. , nuclear-power plant have no impact on whether the plant receives a full-power license .

[21738002]

Massachusetts Attorney General James Shannon , opposing the license , said he will appeal the ruling in federal court .

[21738003]

Seabrook officials said the plant could receive a full-power license by the end of the year .

[21738004]

The NRC rejected Mr. Shannon 's argument that Public Service Co. of New Hampshire , which owns the largest share of Seabrook , and 11 other owners are financially unable to guarantee the plant 's safe operation .

[21738005]

Mr. Shannon was seeking a waiver of NRC policy that ignores financial considerations in making licensing decisions .

[21738006]

In its ruling , the NRC said that because Seabrook will be allowed to charge rates sufficient to run the plant and make payments on past construction costs , consideration of the owners ' financial condition is pointless .

[21738007]

" The commissioners found the circumstances of the case did n't undercut the assurance from government rate setters of available funds adequate for safe operation , " said a commission spokesman .

[21738008]

In January 1988 , the utility filed for protection under Chapter 11 of the federal Bankruptcy Code , allowing it to continue to operate while protected from creditors ' lawsuits .