August 5, 2013

The Honorable Barbara Boxer
Chairman
The Honorable David Vitter
Ranking Member
Committee on Environment and Public Works
United States Senate

The Honorable Fred Upton
Chairman
The Honorable Henry A. Waxman
Ranking Member
Committee on Energy and Commerce
House of Representatives

Subject: Nuclear Regulatory Commission: Inflation Adjustments to the Price-Anderson Act Financial Protection Regulations

Pursuant to section 801(a)(2)(A) of title 5, United States Code, this is our report on a major rule promulgated by the Nuclear Regulatory Commission (NRC) entitled “Inflation Adjustments to the Price-Anderson Act Financial Protection Regulations” (RIN: 3150-AJ25). We received the rule on July 22, 2013. It was published in the Federal Register as a final rule on July 12, 2013, with an effective date of September 10, 2013. 78 Fed. Reg. 41,835.

The final rule adjusts the maximum total and annual standard deferred premiums specified in the Price-Anderson Act for inflation, as required by the Atomic Energy Act of 1954, as amended.1 NRC is required to adjust the maximum total and annual standard deferred premiums not less than once during each 5-year period. The most recent inflation adjustment prior to this final rule was on September 29, 2008, which raised the maximum total deferred premium to $111.9 million and the maximum annual deferred premium to $17.5 million. Since the last adjustment, the Consumer Price Index has increased by approximately 8.36 percent. When applied to the maximum total and annual standard deferred premiums, the new maximum total deferred premium is $121,255,000 and the new maximum annual deferred premium is $18,963,000.

Enclosed is our assessment of NRC’s compliance with the procedural steps required by section 801(a)(1)(B)(i) through (iv) of title 5 with respect to the rule. As discussed in the enclosure, NRC did not include in its submission to us an analysis of the costs or benefits of this final rule. Aside from an analysis of the costs and benefits, our review of the procedural steps taken indicates that NRC complied with the applicable requirements.

1 42 U.S.C. § 2210(t).
If you have any questions about this report or wish to contact GAO officials responsible for the evaluation work relating to the subject matter of the rule, please contact Shirley A. Jones, Assistant General Counsel, at (202) 512-8156.

signed

Robert J. Cramer
Managing Associate General Counsel

Enclosure

cc: Rebecca L. Schmidt
    Director, Office of Congressional Affairs
    Nuclear Regulatory Commission
(i) Cost-benefit analysis

The Nuclear Regulatory Commission (NRC) did not discuss the costs or benefits of this final rule in its submission to us. NRC did note that this rule amends NRC regulations to be consistent with provisions of the Atomic Energy Act of 1954, as amended, and that this rule does not involve an exercise of discretion by NRC and, therefore, does not necessitate preparation of a regulatory analysis.

(ii) Agency actions relevant to the Regulatory Flexibility Act (RFA), 5 U.S.C. §§ 603-605, 607, and 609

NRC certified that this final rule would not have a significant economic impact on a substantial number of small entities.

(iii) Agency actions relevant to sections 202-205 of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. §§ 1532-1535

As an independent regulatory agency, NRC is not subject to the Act.

(iv) Other relevant information or requirements under acts and executive orders

Administrative Procedure Act, 5 U.S.C. §§ 551 et seq.

NRC found that good cause existed under section 553(d)(3) of title 5, United States Code, to publish this final rule without soliciting public comment because NRC has no discretion in the matter covered by the rule. Therefore, NRC determined public comment would serve no useful purpose.

Paperwork Reduction Act (PRA), 44 U.S.C. §§ 3501-3520

NRC determined that this final rule contains no information collection requirements under the Act.

Statutory authorization for the rule

NRC is promulgating this final rule under the authority of sections 2201, 2210, 2273, 5841, and 5842 of title 42 and section 3504 note of title 44, United States Code.
Executive Order No. 12,866 (Regulatory Planning and Review)

As an independent regulatory agency, NRC is not subject to the review requirements of this Order.