

NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-498 and 50-499]
[License Nos. NPF-76 and NPF-80]

In the Matter of Texas Genco, LP, STP Nuclear Operating Company; South Texas Project, Units 1 and 2; Order Approving Application Regarding Proposed Indirect Acquisition of Texas Genco, LP By NRG Energy, Inc.

STP Nuclear Operating Company (STPNOC), Texas Genco, LP (Texas Genco), the City Public Service Board of San Antonio (CPS), and the City of Austin, Texas (COA) are co-holders of Facility Operating Licenses (which are numbered NPF-76 and NPF-80), that authorize the possession, use, and operation of the South Texas Project, Units 1 and 2 (the facility or STP). STPNOC is licensed by the United States Nuclear Regulatory Commission (NRC or the Commission) to operate STP. Texas Genco, CPS, and COA are co-owners of the facility and licensed to possess STP. The facility is located in Matagorda County, Texas.

By application dated October 14, 2005, STPNOC, acting on behalf of Texas Genco and NRG Energy, Inc. (NRG Energy) (together, the applicants), requested that the NRC, pursuant to 10 CFR 50.80, consent to the indirect transfer of the STP licenses held by Texas Genco that would be effected by the indirect transfer of control of Texas Genco's 44 percent undivided ownership interest in STP to NRG Energy. This action is being sought as a result of the agreement between NRG Energy and Texas Genco LLC, which indirectly owns 100 percent of Texas Genco, for NRG Energy to acquire all of the outstanding equity of Texas Genco LLC from the current owners of Texas Genco LLC. The current owners are investment fund entities affiliated with the Blackstone Group, Hellman & Friedman LLC, Kohlberg Kravis Roberts & Co., L.P., and Texas Pacific Group (Investment Funds), and certain members of the Texas Genco LLC management.

In connection with the indirect transfer of control of Texas Genco's ownership interest in STP, indirect control over Texas Genco's corresponding interest in STPNOC will also be transferred. To the extent that the indirect transfer of control of Texas Genco's interest in STPNOC would constitute an indirect transfer of control of the licenses as held by STPNOC, NRC consent under 10 CFR 50.80 has also been requested.

Notice of the requests for approval and an opportunity for a hearing was

published in the **Federal Register** on November 29, 2005 (70 FR 71561). No comments or hearing requests were received.

Under 10 CFR 50.80(a), 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. Upon review of the information in the application and other information before the Commission, the NRC staff has determined that the proposed indirect transfer of control of Texas Genco to NRG Energy will not affect the qualifications of Texas Genco as holder of the STP licenses, and that the indirect transfer of the licenses as held by Texas Genco, to the extent effected by the indirect transfer of control of Texas Genco, is otherwise consistent with the applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto. The NRC staff has further determined that, to the extent the proposed indirect transfer of control of Texas Genco would result in an indirect transfer of control of the STP licenses as held by STPNOC, the proposed indirect transfer of control of Texas Genco will not affect the qualifications of STPNOC to hold the STP licenses, and such indirect transfer of control of the licenses as held by STPNOC is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission pursuant thereto.

The findings set forth above are supported by a safety evaluation dated January 12, 2006.

Accordingly, pursuant to sections 161b, 161i, and 184 of the Atomic Energy Act of 1954, as amended, 42 U.S.C. 2201(b), 2201(i), and 2234; and 10 CFR 50.80, *It Is Hereby Ordered* that the application regarding the indirect license transfers related to the proposed acquisition is approved, subject to the following condition:

Should the indirect transfer of control of Texas Genco to NRG Energy not be completed by January 31, 2007, this Order shall become null and void, provided, however, upon written application and good cause shown, such date may be extended by order.

This Order is effective upon issuance. For further details with respect to this Order, see the application dated October 14, 2005, and the safety evaluation dated January 12, 2006, which are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area 01 F21, 11555 Rockville Pike (first floor), Rockville, Maryland and accessible electronically

from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR Reference staff by telephone at 1-800-397-4209, 301-415-4737, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland this 12th day of January, 2006.

For the Nuclear Regulatory Commission.

Catherine Haney,

Director, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.

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OFFICE OF PERSONNEL MANAGEMENT

January 2006 Pay Adjustments

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: The President adjusted the rates of basic pay and locality payments for certain categories of Federal employees effective in January 2006. This notice documents those pay adjustments for the public record.

FOR FURTHER INFORMATION CONTACT: Brenda Roberts, Center for Pay and Performance Policy, Division for Strategic Human Resources Policy, Office of Personnel Management; (202) 606-2858; FAX (202) 606-0824; or e-mail to pay-performance-policy@opm.gov.

SUPPLEMENTARY INFORMATION: On December 22, 2005, the President signed Executive Order 13393 (70 FR 76655), which implemented the January 2006 pay adjustments. The President made these adjustments consistent with Public Law 109-115, November 30, 2005, which authorized an overall average pay increase of 3.1 percent for the "statutory pay systems," including the General Schedule (GS).

Schedule 1 of Executive Order 13393 provides the rates for the 2006 General Schedule and reflects a 2.1 percent across-the-board increase. Executive Order 13393 also includes the percentage amounts of the 2006 locality payments. (See section 5 and Schedule 9 of Executive Order 13393.)

The publication of this notice satisfies the requirement in section 5(b) of Executive Order 13393 that the Office of