

enrichment services. Thus, there will be no meaningful impact on the domestic uranium industries with respect to any of the factors.

Even if the DOE leases would displace production among the domestic uranium mining, conversion, or enrichment industry, the amount would be so small that the effects would be minimal. With respect to the three uranium industries, to produce the amount of LEU in the proposed leases from primary production would require about 50,000 pounds of uranium concentrates (U<sub>3</sub>O<sub>8</sub>), 19,100 kgU of conversion services, and approximately 22,600 SWU of enrichment services. By comparison, the entire global fleet of nuclear reactors is expected to need in 2015 approximately 160 million pounds U<sub>3</sub>O<sub>8</sub>, 56 million kgU of conversion services, and about 45 million SWU.<sup>3</sup> For further comparison, the U.S. uranium mining industry produced approximately 4.9 million pounds of U<sub>3</sub>O<sub>8</sub> in 2014.<sup>4</sup> The domestic conversion industry consists of only one facility. In recent years, that facility has produced between 11 and 12 million kgU. As mentioned above, there is only one currently operating enrichment facility in the U.S. The total capacity of that facility is currently about 3.7 million SWU. The Suspension Agreement with the Russian Federation allows for the sale of Russian natural uranium and SWU into the United States with restrictions ranging between 11.9 and 13.4 million pounds U<sub>3</sub>O<sub>8</sub> equivalent per year between 2014 and 2020 (73 FR 7705 at 7706, Feb. 11, 2008).<sup>5</sup>

Given how small these DOE leases would be compared to global reactor requirements, domestic production, and imports from the Russian Federation under the Suspension Agreement, DOE

concludes that leases at this level would have almost no impact on the domestic uranium mining, conversion, or enrichment industry with respect to any of the six factors listed in Section II.

DOE recently issued a determination that certain transfers of natural uranium in exchange for cleanup services at the Portsmouth Gaseous Diffusion Plant and of LEU in exchange for downblending services will not have an adverse material impact on the domestic uranium industries. The analysis supporting that determination also considered various other past transfers, the uranium from which may still be affecting markets, and the impacts of the Russian HEU Agreement and Suspension Agreement (80 FR 26,366 at 26,385). DOE also issued a determination that the transfer of up to the equivalent of 25 kgU of 19.75% assay LEU per calendar year to support the development and demonstration of molybdenum-99 production capabilities will not have an adverse material impact on the domestic uranium industries (80 FR 65,727). In reaching the conclusion that leases of up to 500 kgU per year of high-assay LEU will have a minimal impact on the domestic uranium industries, DOE takes account of the various transfers assessed for its recent determinations.

#### IV. Conclusion

For the reasons discussed above, these leases will not have an adverse material impact on the domestic uranium mining, conversion, or enrichment industry, taking into account the Russian HEU Agreement and Suspension Agreement.

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## DEPARTMENT OF ENERGY

### Federal Energy Regulatory Commission

[Project No. 2484-000]

#### Gresham Municipal Utilities; Notice of Authorization for Continued Project Operation

On November 22, 2010, Gresham Municipal Utilities, licensee for the Gresham Hydroelectric Project, filed an Application for a New License pursuant to the Federal Power Act (FPA) and the Commission's regulations thereunder. The Gresham Hydroelectric Project is located on the Red River in Shawano County, Wisconsin.

The license for Project No. 2484 was issued for a period ending December 31, 2015. Section 15(a)(1) of the FPA, 16

U.S.C. 808(a)(1), requires the Commission, at the expiration of a license term, to issue from year-to-year an annual license to the then licensee under the terms and conditions of the prior license until a new license is issued, or the project is otherwise disposed of as provided in section 15 or any other applicable section of the FPA. If the project's prior license waived the applicability of section 15 of the FPA, then, based on section 9(b) of the Administrative Procedure Act, 5 U.S.C. 558(c), and as set forth at 18 CFR 16.21(a), if the licensee of such project has filed an application for a subsequent license, the licensee may continue to operate the project in accordance with the terms and conditions of the license after the minor or minor part license expires, until the Commission acts on its application. If the licensee of such a project has not filed an application for a subsequent license, then it may be required, pursuant to 18 CFR 16.21(b), to continue project operations until the Commission issues someone else a license for the project or otherwise orders disposition of the project.

If the project is subject to section 15 of the FPA, notice is hereby given that an annual license for Project No. 2484 is issued to the licensee for a period effective January 1, 2016 through December 31, 2016 or until the issuance of a new license for the project or other disposition under the FPA, whichever comes first. If issuance of a new license (or other disposition) does not take place on or before December 31, 2016, notice is hereby given that, pursuant to 18 CFR 16.18(c), an annual license under section 15(a)(1) of the FPA is renewed automatically without further order or notice by the Commission, unless the Commission orders otherwise.

If the project is not subject to section 15 of the FPA, notice is hereby given that the licensee, Gresham Municipal Utilities is authorized to continue operation of the Gresham Hydroelectric Project, until such time as the Commission acts on its application for a subsequent license.

Dated: January 6, 2016.

**Nathaniel J. Davis, Sr.,**

*Deputy Secretary.*

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<sup>3</sup> These estimates of global requirements come from an analysis prepared by Energy Resources International, Inc. (ERI). This report is available at <http://www.energy.gov/ne/downloads/excess-uranium-management>. DOE tasked ERI to prepare this analysis to assess the potential effects on the domestic uranium mining, conversion, and enrichment industries of the introduction into the market of uranium transfers that are not the subject of this assessment. ERI develops its requirements forecasts for various customers. Because of ERI's general expertise in the uranium markets and contacts with market participants, DOE believes ERI's general market information is reliable.

<sup>4</sup> EIA, Domestic Uranium Production Report Q3 2015, 2 (October 2015). Based on data from the first three quarters of 2015, uranium concentrate production is down in the United States compared to the corresponding quarters of 2014. Even accounting for this decrease, the effect of an additional 50,000 pounds U<sub>3</sub>O<sub>8</sub> would be minimal. In just the first three quarters of 2015, the domestic uranium mining industry produced over 2.7 million pounds U<sub>3</sub>O<sub>8</sub>. *Id.*

<sup>5</sup> The Russian HEU Agreement allowed for the sale of LEU derived from Russian downblended HEU. This agreement ended in December 2013.