

lowing this same pattern, became law. The present bill S. 3675, based on this same principle, was introduced a short time thereafter.

Mr. BROOMFIELD. If that is the basis of your position on this bill, I certainly see no objections to it. I think we ought to move quickly to establish this as far as a permanent record on these adjudicated claims.

Mr. ZABLOCKI. Mr. McDowell.

Mr. McDOWELL. On page 3, you refer to the date when the Japanese took over the properties. When you regained control of the property from the Japanese was there ever any compensation paid by the Japanese Government for their period of occupation?

Mr. SPRAGUE. Not by the Japanese. As I am sure you are aware, we do have claims pending with the Commission now for the damage done by the Japanese to the properties. That is being worked on right at the moment. But as far as receiving anything from the Japanese, no.

Mr. McDOWELL. Is your basis for your valuation of the value of the property at \$60 million, I believe as is said before, based upon a valuation that was used in establishing that claim?

Mr. SPRAGUE. No; that claim differed in nature somewhat. That claim was limited to materials and supplies that were taken away by the Japanese from our powerplant, part of which was dismantled, all of which was subsequently replaced during this period between the time the Japanese were thrown out and the Communist regime took over. In that 5-year period we had replaced all this damage done previously by the Japanese.

Mr. McDOWELL. Do you recall the amount of that claim?

Mr. SPRAGUE. I think the claim as we originally filed it was in the neighborhood of \$12 million. But it has subsequently been reduced to, I believe, around \$9 or \$10 million by the Commission.

Mr. McDOWELL. That is all.

Mr. ZABLOCKI. Mr. Whalley.

Mr. WHALLEY. Thank you, Mr. Chairman.

Mr. SPRAGUE, I feel the same way, that the quicker the claims are listed the better it would be, of course.

I was just wondering, has American & Foreign Power ever had any claims with any other countries besides China and Japan?

Mr. SPRAGUE. Yes, sir. We now have claims with respect to Cuba; very substantial ones.

Mr. WHALLEY. What would be the amount of that claim?

Mr. SPRAGUE. We are in the process of preparing it. I can't be too exact with you. All I can tell you is that the subsidiary, the Cuban Electric Co., which served about 85 percent of all the island of Cuba, had a plant account at the time it was taken away from us by the present regime of over \$300 million.

Mr. WHALLEY. Was that depreciated completely before the claim was made?

Mr. SPRAGUE. No, sir. That property was in very good shape.

Mr. WHALLEY. Pretty new?

Mr. SPRAGUE. Yes, pretty new. I think it was equivalent to a domestic utility. We were very proud of our operations in Cuba.

Mr. WHALLEY. Thank you very much.

Mr. ZABLOCKI. Mr. Cameron,