Senator ALLOTT. Well, with respect to this particular matter of development, I would like to respectfully call your attention to Public Law 87-796, which is the law which transferred the reserves back from the Navy—which you recall very well—dated October 11, 1962, and also to what Senator Mansfield described as one of the most complete legislative records. He said:

> **Mr. President, I wish to state that in my ten years here I have never seen as good a legislative history as this one developed in connection with any other bill. This is the best legislative history in regard to any bill that has ever been before us on the Senate floor. Mr. President, I hope the bill will now be voted upon.**

And, Mr. Chairman, I would like to ask permission, not that the complete legislative record be inserted here but that by reference the legislative record which permits the research facilities at Anvil Points be incorporated by reference which would be taken from the Congressional Record of September 27, 1962. The reprinting would be excessively expensive.

Senator MOSS. Without objection, it will be incorporated into our hearing record by reference.

Senator ALLOTT. Now, one final point on this, and I am quite concerned about this. After you enter into a research and developmental concept with either a company, an individual, or a consortium—and I ought here to say that one of the great things in my opinion that grew out of the Anvil Points arrangement was that no person or any company was barred from that research if they wished to put up their own share of the research, and I think this point should be emphasized and made clear—with large investments in research these companies have to have some assurance that they will obtain some right to produce shale oil.

I offered a bill last year to try and clear up some of these claims by putting on a statute of limitation, in effect a statute of limitations, upon times to file, and one of the prominent economists of this country accused me during the course of the campaign last year of trying to give away all the billions of barrels of Federal oil shale, and I am so happy that you have come here this morning and made an honest man out of me. I appreciate it.

But after you entered into such a consortium, or such a research contract, we are going to have to get at the basic thing of how do we enter into a fair lease afterward? In other words, if Mr. Jones—I was going to say Mr. Smith but I see him sitting down here—if Mr. Jones does enter into a developmental lease with you, is it likely that this will produce anything substantial or that you will get a substantial number until he and other people know what sort of a lease arrangement they can make with you subsequently?

Mr. UDALL. Senator, this is a very crucial question and has to be answered very directly. We do envision, I think we have to envision, that no company, no group of companies, no consortium, whatever you have, is going to make massive investments in research and development unless this ripens into a project whereby they can recover the investment that they made in research and development. I think we consider that the two go together and this is nothing new. It has been done in the Middle East in a way; it has been done with tar sands development in Canada. You could have a two-stage lease, as it were,