

The only comment I have to make is to echo the remarks by our chairman when he spoke of the necessity of moving forward in this field. I, too, commend the Secretary for taking some action in getting things moving. Obviously, there is a great difference of opinion on the proposed regulations and that is what we are to hear today and to make the record so that the committee may make some decisions as to what ought to be done.

I have some reservations on certain aspects of the proposed regulations so I am going to listen carefully to the witnesses hoping that we can find a way to develop this great resource and make it useful and do it in a way that is in the public interest of all of the people of the country.

The CHAIRMAN. Thank you, Senator Moss.
Senator Hansen?

Senator HANSEN. Thank you, Mr. Chairman. As soon as it can be arranged, I would hope that we might be able to hear from Congressman Harrison. I know he is extremely busy, as are all the Members of the Congress.

The CHAIRMAN. He will be heard right after Senator Bennett.

Senator HANSEN. Very good.

I would like, also, to insert in the record correspondence we have received that I think will be helpful in compiling a record and provide a better appreciation of the problems that confront the Government in determining how best to develop this resource.

May I also say that I echo the sentiments the chairman expressed, that it should be noted that, as yet, not one single barrel of oil has been produced from this tremendous energy reserve resource that we have. I compliment the Secretary for the efforts he has made to see that it be developed in the tradition of our free enterprise economy. I have nothing further, Mr. Chairman.

The CHAIRMAN. Thank you, Senator Hansen. In order not to interrupt the oral statements at this point, we will make an appendix of the letters you have submitted.

(The material referred to begins on p. 487.)

The CHAIRMAN. Senator Allott?

Senator ALLOTT. Mr. Chairman, I would also like to request that at the conclusion of the Secretary's statement, and any questions that may occur, a statement from the Rocky Mountain Oil & Gas Association by Mr. Collis P. Chandler, Jr., be inserted in the record.

The CHAIRMAN. Without objection, it will be included in connection with the previous request made by the senior Senator from Colorado.

The Chair wishes to state again that the Chair is approaching this matter with an open mind. This is indeed a very complex problem. We are dealing with the disposition of one of the greatest known resources this country has ever possessed. Obviously whatever action is ultimately taken must be guided by the overriding public interest to see that the assets of the United States are properly protected and, at the same time, provide for the development of this resource.

I think the fact that this resource is such a tremendous asset and involves such a large sum of money, does not mean that we ought to delay action. It seems to me that this matter has been delayed for a long, long time, and that now is the time to make some decision as to