

real problem is and what the real concern of Government should be in contemplating the regulations that will have to be devised in order to set forth the guidelines and the rules under which this resource will be developed.

I commend you for doing an excellent job.

Mr. HARTLEY. Thank you very much, Senator Hansen.

I might make one additional remark in regard to what you have stated. I sort of get the feeling that there is some feeling that someone is trying to steal from somebody. This leaves me at a great loss, this question of royalty to be paid.

I do not notice, I have not noticed any disappearance of the Federal income tax. In fact, we are looking forward, shall we say, to an increase in the near future on corporate income taxes; although they have not asked my opinion on that subject, I am in favor of that as long as we ask the men to die in Vietnam. We ought to do something about keeping our country on a little more even kneel.

But if we are successful in Colorado with a commercial retort, and if it makes money within the framework of the royalty rate provided and the earnings provided in relation to that royalty rate, we expect to pay anywhere from 50 to 60 percent or 65 percent taxes—55 percent income tax to Uncle Sam.

May I hasten to add, even overseas we do not get involved to any greater extent than that, so I am at a complete loss as to the concern that someone might make some money, because if we do make some money the employees of the companies involved are going to participate in salaries, those who put their money in, in terms of investment are going to participate—I presume we still believe in the investment system in this country—and I cannot see what this great fear is, unless there is a sinister move on to eliminate the profit system by every devious device that certain areas of Washington seem to be able to dream up in great volume.

Senator HANSEN. I just might say that I think I quote you when you say we are looking forward to an increased tax; I am not sure that everyone is looking forward to it. We may anticipate it. But I do not think we all look forward to it, and I am sure you do not.

Mr. HARTLEY. It is an expression you use. There is a lady in the room and, perhaps, I had better not use it.

Senator HANSEN. The same thought.

Senator MOSS. Thank you, Mr. Hartley, and Mr. Stream, for your very fine statement here, and we are pleased that you came to make this record for us. Thank you very much.

Mr. HARTLEY. Thank you for giving us the opportunity. It has been a pleasure to talk to gentlemen here who are so attentive, and I appreciate it very much.

Senator MOSS. Thank you.

We have a problem now. We are not going to be able to hear all of the witnesses who are listed for today. Unfortunately, time has run on and other commitments are pressing in on us.

We did, however, agree that we would hear Mr. Daniel F. Lynch, who is a member of the board of regents of the University of Colorado. He has to leave and attend a meeting of the board in Colorado tomorrow, so we have agreed that we will hear him today.