

under the Mineral Leasing Act and the royalty rates are given in this memorandum.

Senator ALLOTT. All right.

Senator Moss. We do thank you, Senator Douglas and Mr. Barry, for your fine testimony, and we are grateful. We are in recess until 2 o'clock.

(Whereupon, at 12:35 p.m., the committee recessed, to reconvene at 2 p.m. the same day.)

AFTERNOON SESSION

Senator ALLOTT (presiding). The meeting will come to order.

Our next witness is Mr. Morton M. Winston, executive vice president of the Oil Shale Corp., New York, N.Y.

It is my understanding, Mr. Winston, that you would like to have your statement, which is somewhat comprehensive, placed in the record in its entirety, and then if you so desire, to comment on it.

Is this correct?

Mr. WINSTON. Yes. I think, particularly, the detailed comments that we have included in this rather thick, blue binder, I would be happy to have included in the record, if you will, and I will try to summarize rather than to read the statement in full.

Senator ALLOTT. I might say, and I would like to say this to the group as a whole, that we still have six witnesses listed for this afternoon. I do not know what the chairman will wish to do when he comes in, but I do not want to curb the time of any individual in his presentation, even if it means that we would have to have these hearings at a later date. The development of oil shale and the applicability of the regulations is a matter of vital importance, not only to the States of Colorado, Wyoming, and Utah, but also to the United States. And I hope, now that we have had our diversion, that we can get the facts on the subject for which the hearings have been called and stick to them.

You may proceed, Mr. Winston.

STATEMENT OF MORTON M. WINSTON, EXECUTIVE VICE PRESIDENT, THE OIL SHALE CORP., NEW YORK, N.Y.

Mr. WINSTON. Thank you, sir.

For myself and the Oil Shale Corp., we thank the committee for inviting us to express our views. I take it that the main subject of these hearings is designed to be the variety of technical and policy questions raised by the proposed regulations under the Mineral Leasing Act that the Secretary of the Interior promulgated on May 10, 1967. And for the most part, it is to that subject matter that I propose to address my remarks.

However, it is difficult to talk about questions of policy without adverting to some extent to some of the underlying facts, particularly before you, because there is often some lack of agreement of facts which might be thought vital to the determination of this policy.

So, very briefly, I would like to review two factual areas.

Senator ALLOTT. Let me make my statement clear, Mr. Winston, in case you did not understand it. It is very vital to a lot of people and it is vital to the people who are attending, and those who have put