

would be willing to accept. With your remarks about lawyers in the Department of Interior and others being able to draft provisions in a lease which would inhibit, in fact stop, any procurement of leases for merely speculative purposes, I really feel we have no concern here, because I am sure the committee is at least of one mind in this respect, as most other people are, none of us wants to see this resource given away for speculation, but it need not be, and I am sure you agree with that.

Mr. Mock. Sir, the responsible industry of this country, and I have had the pleasure of talking not only with Government officials but also with responsible industry in this country, feel that there should be strict penalties on anyone who takes and holds one of these leases without development. The incentives to develop should be accompanied by some penalties for failure to develop them, and they are willing to assume that.

The one thing they do ask for is some certainty that if they go forward with diligence that they will have some opportunity to recoup their investments.

Senator ALLOTT. And that cannot be done under the proposed regulations because of the failure to pin down the actual production leases.

Mr. Mock. The uncertainty that exists in the present regulations would leave such a state of confusion that the financing of it by banks and others who might be asked to loan money would be literally impossible.

Senator ALLOTT. Well, thank you very much. I am happy that you appeared here.

Senator Moss. Senator Hansen.

Senator HANSEN. First, let me ask you, Mr. Mock, did you happen to file any comments in response to the publications of the proposed regulations by the Secretary?

Mr. Mock. Senator Hansen, I have not personally sent any comments. I think that my position was stated rather fully, although because of the urgency of the final reports it was not stated as fully as I would have liked, in the report to the Secretary on the Interim Oil Shale Advisory Board.

I have, however, enlarged my comments by identifying the issues in a publication which I was requested to make and which is a part of the record, which appeared both in the Denver Law Review and was subsequently reprinted in the Rocky Mountain Mineral Law Institute publication.

Senator HANSEN. I would like to commend you for that very excellent article. I am certain that everyone who would be privileged to read it cannot help but be impressed with the quality of the contribution that you make.

May I express, too, my appreciation, Mr. Chairman, for the great assistance that our witness rendered the Governors of the States of Colorado, Wyoming, and Utah recently, and in an advisory capacity.

I take note also of the fact that he is making a very fine contribution to the Public Land Law Review Commission, and to those of us in the West concerned with the problems of the West. A lack of understanding and appreciation is all too often exhibited by people in other parts of the country, and I think that Mr. Mock has rendered yeoman service