

proximately twice as many projects, or around 90. We approved in fiscal 1967 approximately 100 more projects than we did in fiscal 1966, if my recollection is correct.

Mr. EDMONDSON. If you had 875 approved as of September 30, 1967 and you only had life for 2 years, 1965 act, your rate of approval must have been pretty close to 300 or 400 a year.

Mr. O'MALLEY. That is correct, it is. We approved 364 in fiscal 1966 and 461 in fiscal 1967.

Mr. EDMONDSON. In fiscal 1967 you approved 461 public works projects?

Mr. O'MALLEY. That is correct. It might be 462.

Mr. EDMONDSON. As of November 9, 1967, you had only approved 47 projects?

Mr. O'MALLEY. For fiscal 1968.

Mr. EDMONDSON. For fiscal 1968?

Mr. O'MALLEY. That is correct.

Mr. EDMONDSON. How in the world you can say that is about half the rate of 1967 is beyond me.

Mr. O'MALLEY. I said it is half the rate of the point to which we were on November 9, 1966. In the first 4 months of 1966, that is the fiscal year 1967, we approved approximately twice as many projects as we had to November 9. I am not talking about the full fiscal year, just in the first 4 months.

Mr. EDMONDSON. I would like to have details on that submitted for the record, precise figures, because I think you must be off considerably. I do not see how you could have 461 projects approved in fiscal year 1967.

Mr. O'MALLEY. We did.

Mr. EDMONDSON. And you have only approved about twice as many up to November 9 of fiscal 1967, as you did up to November 9 of this current year?

Mr. O'MALLEY. That is exactly what happened. We will show you the rate by month and will give you the number of applications approved by month.

As you know, in the beginning of any fiscal year the rate of production per month slows down very materially. And again, as the fiscal year proceeds, the rate increases, so that your maximum production generally comes in the second half of your fiscal year.

Mr. EDMONDSON. You will submit those?

Mr. O'MALLEY. Yes, sir.

(Documents referred to follow:)