million. On a 5-year projection those figures would be $1.5 billion and $460 million, respectively.

Considering the needs for recreation lands and water, and other demands on our national budget for defense and domestic programs, the Administration recommends that a level of financing for the Land and Water Conservation Fund for the next 5 years be established at $200 million annually, which is a total of $1 billion. Estimated revenues for the 5-year period are $460 million, which means that about $540 million would need to be found from additional sources. In addition, the Administration believes appropriations from the Land and Water Conservation Fund should be divided equally between eligible Federal agencies and the several States.

We recommend, therefore, that section 1(a) of S. 1401 be amended (1) to provide a level of funding for the next 5 years for the Land and Water Conservation Fund at $200 million annually; (2) to provide the moneys necessary to reach such level of funding from revenues under the Outer Continental Shelf Lands Act of 1953, as amended; and (3) to repeal the provision in section 4(b) of the Land and Water Conservation Fund Act which authorizes advance appropriations to the Fund from the Treasury.

The table attached to this report summarizes the actual experience of the Land and Water Conservation Fund for Fiscal Years 1965–1967 and expected experience in Fiscal Year 1968. It is significant that revenues to the Fund from existing sources have underrun appropriations from the Fund by substantial amounts in the past 2 years.

It will not be necessary under the Administration's proposal to utilize unearmarked receipts under the Mineral Leasing Act of 1920 or such receipts from the national forests. In order to meet the recommended level for the Land and Water Conservation Fund only about $100 million of the much greater receipts available under the Outer Continental Shelf Lands Act of 1953, as amended, will be needed annually.

To carry out the above recommendations, we offer the following amendments to section 1(a) of S. 1401:

1. On page 1, line 7, delete "1967" and "1972" and substitute "1968" and "1973", respectively, to accord with the probable date of enactment of the bill.

2. On page 1, line 9, after the comma delete all that follows through "and" on line 2, page 2. This deletes the reference to the Mineral Leasing Act of 1920.

3. On page 2, line 8, after the comma delete all that follows to the period on line 10, and substitute the following "but not to exceed annually an amount equivalent to the difference, to be determined by the Secretary of the Interior, between $200 million and the total revenues and collections estimated to be covered into the fund pursuant to subsections (a), (b), and (c) of this section".

This deletes the reference to national forest receipts, and imposes a $200 million annual limitation. Under the amendment the Secretary of the Interior will estimate the amount of revenues which will be covered into the Fund from existing sources and the amount of Outer Continental Shelf Lands Act receipts that will be needed to reach the $200 million annual level. The Outer Continental Shelf revenues will be credited to the Fund as they accrue.

In connection with the foregoing recommendation, however, it should be understood that current budgetary constraints are likely to preclude, for the present, appropriation requests at the $200 million level.

4. On page 2, line 11, change "(b)" to "(c)" and insert before that subsection the following new subsection:

"(b) The first sentence of section 4(b) of the Land and Water Conservation Fund Act of 1965 is amended by deleting for a total of eight years' and substituting 'until the end of fiscal year 1969'."

This will terminate the authority for advance appropriations to the Fund on June 30, 1969. The $200 million level of financing for 5 years will make unnecessary a continuation of the advance appropriations authority after that date.

We plan to place much greater emphasis on the matter of priorities in recommending the establishment of new Federal recreational areas and funding those already authorized. In the main, this will involve the restriction of recommendations for new areas to those which can be funded within a reasonable period of time from the Land and Water Conservation Fund, augumented as recommended in this report. Such an approach is consonant with our current budgetary situa-