

Mr. CLAUSEN. Thank you.

Mr. JONES. Thank you very much.

Mr. HAMMERSCHMIDT. I would like to mention two other witnesses if I may, who are here.

Mr. JONES. You may call them.

Mr. HAMMERSCHMIDT. We have Mr. William McCollam, senior vice president of the Arkansas Power & Light Co., accompanied by Mr. Bruce Menees, director of governmental affairs, Arkansas Power & Light Co.

I want to inform the committee that we have these two fine gentlemen whom I am acquainted with from the State of Arkansas and who have a great deal of knowledge, not only as to the power business of which they have both spent many years, but of the markets for the present and future power needs in our section of the country.

Their company for over 50 years has been a vital part of our State's economic growth, keeping pace and sometimes in fact setting a pace for the advancement of the industry and the standard of living in Arkansas.

At this time I know they have projected a capital investment program of about \$70 million a year for the next 5 years in our area and in this it includes a 850,000-kilowatt nuclear generating plant very near the size of this project discussed. It is really right there and you can see it on the map.

This nuclear plant represents an investment of private citizen, taxpayers, and stockholders of \$190 million.

I point this out on this one particular investment and their continuing capital investment to emphasize the fact that before the company makes the decisions and the one decision that involves this location, that they would necessarily have to determine all the factors involved in the areas that we are discussing here today.

I am sure their knowledgeable testimony will be helpful to this committee and I welcome you to the committee at this time.

Mr. CLAUSEN (presiding). Gentlemen, with that fine introduction you are off to a good start and I will just take a brief moment to not only extend the welcome of the committee and appreciation of your taking the time and the necessary expenses to come up here and testify before the committee, but we hold your own Congressman in very high regard. He has tried to inform the committee as to all factors relating to the project in the district and you may proceed in the manner that is best fitted to your needs.

STATEMENT OF WILLIAM McCOLLAM, JR., SENIOR VICE PRESIDENT, ARKANSAS POWER & LIGHT CO.; ACCOMPANIED BY BRUCE MENEES, DIRECTOR OF GOVERNMENTAL AFFAIRS, ARKANSAS POWER & LIGHT CO.

Mr. McCOLLAM. Thank you, Mr. Congressman.

As Congressman Hammerschmidt has already indicated, I am William McCollam, Jr., senior vice president of Arkansas Power & Light Co., an investor-owned electric utility incorporated in the State of Arkansas and subject to the jurisdiction of the Arkansas Public Service Commission and the Federal Power Commission.