

10. Project annual costs are \$2,785,000 considering a 50 year project life and \$2,378,000 considering a 100 year project life.

11. Annual navigation benefits from transportation savings are \$1,041,000 and \$1,142,000 for the 50 year and 100 year life projects.

12. Annual bank stabilization benefits are \$1,722,000 and \$2,072,000 for the 50 year and 100 year life projects.

13. Annual recreation benefits are \$400,700 for either the 50 year or the 100 year life project.

14. 454,000 acres of South Dakota farm land given up to the 4 dams located in South Dakota.

15. Hundreds of acres of farm land lost due to erosion between Sioux City and Yankton since 1955.

16. The United States Army Engineers evaluate the cost benefit ratio 1-1.3.

Mr. GURNEY. I will introduce Mr. Cassidy who probably needs no introduction to this committee. He is the topman on the staff of the Mississippi Valley Association and he will make a short statement.

Mr. WRIGHT. Mr. Rhian, you are appearing in behalf of the Governor of the State of South Dakota and we were pleased to receive the Governor's statement.

Mr. RHIAN. The Governor expresses his regret that he could not be here in person.

Mr. WRIGHT. Mr. Cassidy?

STATEMENT OF E. MICHAEL CASSIDY, EXECUTIVE VICE PRESIDENT, MISSISSIPPI VALLEY ASSOCIATION, ST. LOUIS, MO.

Mr. CASSIDY. I have a prepared statement that I would like to file for the record. I would like to make one comment on this. Normally, it has not been the habit of the Mississippi Valley Association to support projects for authorization until they have cleared all of the necessary hurdles, but this particular project was cleared by the Corps of Engineers in 1966.

This still has not been released by the Secretary of the Army with a delay of more than 2 years.

Mr. WRIGHT. Would you repeat that?

Mr. CASSIDY. It was on September 7, 1966.

Mr. WRIGHT. In 1966, more than 2 years ago the Board of Engineers for Rivers and Harbors cleared a report on this project.

Was it favorably recommended at that time by the Board of Engineers, Rivers and Harbors?

Mr. CASSIDY. Yes; it was.

Mr. WRIGHT. Has it cleared the Chief of Engineers' office?

Mr. CASSIDY. Yes; it is now with the Secretary of the Army.

Mr. WRIGHT. The Chief of Engineers?

Mr. CASSIDY. Yes, sir.

Mr. WRIGHT. How long ago did that happen, Mr. Cassidy?

Mr. CASSIDY. The report from the field office of the Corps was in 1965. The Corps of Engineers report was September 7, 1966. I do not have any other dates other than those.

Mr. WRIGHT. I gather it may have been sent to the Secretary of the Army and sent back by the Secretary of the Army to the Chief of Engineers for an additional statement.

Mr. CASSIDY. It bounced back and forth several times during the period of the last few years.

Mr. WRIGHT. I can appreciate and I think the committee can appreciate the frustration over this kind of administrative delay. It