

The Army Corps of Engineers has recommended this proposed action, as has the Secretary of the Army, and the Bureau of the Budget has approved its presentation to this committee.

Until now, the offshore oil industry of Louisiana has contributed through lease bonuses approximately \$500 million to the Federal Treasury. This does not include any payments from anticipated future leases.

At this time, in view of the obvious need for an expanded Atchafalaya River Canal and of the investigating committee's reports, I would like to recommend immediate approval of the bill.

Mr. BLATNIK. Thank you, Mr. Boggs.

Congressman David Pryor, of Arkansas.

OUACHITA AND BLACK RIVERS

STATEMENT OF HON. DAVID PRYOR, A REPRESENTATIVE IN CONGRESS FROM THE STATE OF ARKANSAS; ACCOMPANIED BY H. K. THATCHER, EXECUTIVE VICE PRESIDENT, OUACHITA RIVER VALLEY ASSOCIATION, CAMDEN, ARK.; AND W. EDWIN COX, CHAIRMAN OF THE BOARD, OUACHITA RIVER VALLEY ASSOCIATION, CAMDEN, ARK.

Mr. PRYOR. Mr. Chairman, I would first like to take this opportunity to express our appreciation for your kindness today, to let us appear, and also for the many acts of kindness you have extended to the Ouachita River Navigation project.

We have today two very distinguished gentlemen who will present testimony. They are both from the Fourth Congressional District of Arkansas.

One is Mr. H. K. Thatcher, executive vice president of Ouachita River Valley Association.

The other is Mr. Edwin Cox, who is director of public relations of Monsanto, of Arkansas, who is chairman of the board of the Ouachita River Valley Association.

They are seeking legislation, Mr. Chairman and gentlemen of the committee, to amend the present authorization on the Ouachita and Black Rivers Navigation project, subject to the Rivers and Harbors Act of 1960, which was Public Law 86-645.

Mr. Chairman, I know that you and the other members of the subcommittee are pressed for time and we would like to call right now on Mr. Thatcher and Mr. Cox if they could come forward at this time to present their testimony.

Mr. BLATNIK. Mr. Thatcher and Mr. Cox, will you please take the witness stand.

Mr. THATCHER. My name is H. K. Thatcher, and I am the executive vice president of the Ouachita River Valley Association. I live at Camden, Ark.

I am going to file the statement which I am presenting to you there now, and I have some other statements that I will file at the conclusion of my statement. I will talk extemporaneously.

Mr. BLATNIK. Without objection. So ordered.

(The statement of H. K. Thatcher follows:)