

appreciated as an effective combination of the resources of both levels of government.

It may also be appropriate to comment on a claim by Florida Power & Light Co. of the high cost of compliance with FPC regulations. The Florida Public Service Commission has required Florida Power & Light to comply with the almost identical NARUC system of accounts, identical to that of the FPC's uniform system of accounts.

The Florida commission system is now being amended to require a breakdown into units of property and continuing property records. Moreover, in 1943, the Securities and Exchange Commission acting under the Public Utility Holding Company Act, required the company to put its books on an original cost basis and to eliminate all write-ups from the company's capital accounts.

Under these circumstances we can see no basis for the claim that compliance with the FPC accounting regulation by the company will be burdensome or cost anything like the sums which have been discussed in the company's testimony before the Congress.

Certainly there is no merit to the only specific claim that has been made—that the company would be required to undertake an expensive aerial survey of its facilities. We have repeatedly made clear it will have no such obligation.

In sum, therefore, the Commission urges this subcommittee to uphold the goals of the Federal Power Act by rejecting H.R. 5348. The Electric Power Reliability Act, which is also pending before the Committee on Interstate and Foreign Commerce, suggests the direction in which most of the power industry is moving, as well as the legislative response we think is appropriate.

H.R. 5348 and the other identical bills, on the other hand, would withdraw regulatory protection to which the American consumer is entitled, and hamper the power industry's progress toward better service and a more abundant supply of low-cost power for this Nation. The Commission is unanimous in urging that none of these bills be enacted.

Thank you, Mr. Chairman. That does conclude the formal statement. There is attached a copy of a map (fig. 1) of the CARVA Southern System to which the statement does allude and I would hope that, too, could be incorporated into the record.

Mr. MACDONALD. Without objection it is so ordered.
(The map referred to follows:)