

Probably within a few years nuclear plants will be, if not the only, principal means of electrical generation.

In North Carolina and in South Carolina with our companies today we are already experiencing a further squeeze with this new technology so that these giant private power companies are able to apply for licenses to build these atomic plants and further increase the monopolistic position they have vis-a-vis our REA's and our municipals.

It would be absurdly easy under this bill to set up a separate corporation to own and develop an atomic energy electrical plant that would not then be in interstate commerce under these artificial distinctions and would further burden us, the result of which is the last of my statement.

In our local, publicly owned, publicly operated, close-to-the-people electric systems, we have a great substance—and a great heritage to defend.

And we have our own people to defend.

And you gentlemen have, largely in your hands, the shaping and securing of America's future. Let us progress, not regress.

The process and the problem with which these bills deal is as intricate as the 20th century itself, as wide as our land. So wide and so competent must be our jurisdiction and our way of dealing with it.

Let us brighten and broaden what we already have.

Let us consign these bills, and not our country, to darkness.

Mr. MACDONALD. Thank you very much, Mr. Tally, for a concise and, it seems to me, clear picture of your views.

I have just one question. This deals with the case that you cited made against the private power companies in "Overcharge." Frankly, maybe it is just lack of experience in the field but I never heard of "Overcharge." What kind of a case is that?

Mr. TALLY. That is a book of Senator Metcalf entitled "Overcharge," written by him and his administrative assistant, Victor Reinemer.

Mr. MACDONALD. Thank you very much.

Mr. TALLY. Thank you, sir.

Mr. MACDONALD. Once again I would like to congratulate you, not only on your statement but on the fact that the people of North Carolina have seen fit to send to our Congress and to our committee two of the hardest working and best members of our body on this committee.

Mr. Kornegay?

Mr. KORNEGAY. Thank you very much, Mr. Chairman, for that very fine, flattering statement.

Mr. Tally, I learned somewhat to my surprise in the first days of these hearings in questions of the president of the Florida Power & Light Co., that the commission in the State of Florida does not regulate or supervise or require, as I gather it, the matter of wholesale rates. Is that the general law and procedure throughout the country with reference to the State commissions?

Mr. TALLY. That is the law, as fully declared by the Supreme Court in the *Colton* case. As Mr. White mentioned yesterday, I believe, anyone who had not had to be involved in this controversy of public versus private power or State versus Federal regulation over the years, who could come with a fresh mind to read the 1935 act, would agree with Mr. White in saying that the language is plain and unambiguous, that