

October 19, 1974

Office of the White House Press Secretary

THE WHITE HOUSESTATEMENT BY THE PRESIDENT ON
SIGNING OF THE FEDERAL COLUMBIA RIVER
TRANSMISSION SYSTEM ACT

I am pleased to sign into law S. 3362, the Federal Columbia River Transmission System Act. In an era of deepening concern over the Nation's energy well-being, this bill is a solid step forward in meeting our energy requirements on an orderly, planned basis.

The Congress is to be congratulated for enacting this important legislation. Its passage is also a tribute to the broad-based support this measure received from the region's electric utilities, business and labor organizations, and State and local governments.

This partnership has also produced the Pacific Northwest-Pacific Southwest intertie and the Columbia River Basin treaty with Canada. These agreements are vital to a sound interregional power system and serve the overriding need for conserving our energy resources. Transfers of surplus hydropower from the Pacific Northwest to California have already conserved over 16 million barrels of vital oil this year. This is an outstanding example of partnership planning, and demonstrates once again that the Federal establishment can work in close concert with State and local government and industry to solve problems at the regional level.

This bill authorizes the Bonneville Power Administration to issue revenue bonds and to use the proceeds in carrying out its mission. Such bonding authority, together with provisions enabling BPA to utilize its revenues, should eliminate the need for congressional appropriations. The legislation does provide for continuing congressional review of the BPA program.

In sum, this new law will assist in the efforts outlined in my speech to the Congress last week to assure efficient use of America's precious energy resources.