

FOR IMMEDIATE RELEASE

August 29, 1975

Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESS SECRETARY

The President met for one hour with Senate Majority Leader Mansfield and House Speaker Albert. Also attending were Frank Zarb, Alan Greenspan, Rogers C.B. Morton, Max Friedersdorf, and Jack Marsh.

The President expressed his appreciation for the constructive way in which Senator Mansfield and Speaker Albert are seeking to resolve this difficult national energy problem.

It was understood that the President will veto the six-month extension of oil price controls because he strongly believes the economic health and security of the United States permit no further delay in beginning a program to achieve independence from unreliable foreign energy sources which can set our oil prices at will.

However, the President agreed to delay vetoing the bill until Senator Mansfield has discussed his compromise decontrol plan with Senate Democrats. Speaker Albert also will review the compromise plan with a number of House Democratic leaders.

The President told Senator Mansfield and Speaker Albert that he would not veto a short extension of oil price controls if he is reasonably confident that Congress will act favorably within a matter of weeks on the phased decontrol plan offered by Senator Mansfield.

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