

December 27, 1975

Office of the White House Press Secretary
(Vail, Colorado)

NOTICE TO THE PRESS

The President has signed H.R. 6874 - Amend Small Reclamation Projects Act of 1956. This bill increases the appropriation authorization for the Small Reclamation Projects program, to expand the scope of the program to permit the acquisition of existing water resource facilities, and to update the Act to take into account the effects of inflation.

The bill will increase the amount of the present authorization by \$100 million to a cumulative total of \$400 million.

H.R. 6874 will also amend the existing law as follows:

- a. increase existing limitations on cost of an eligible project as measured by a composite construction cost index;
- b. authorize the Secretary of the Interior to increase existing loans to cover inflationary cost increases;
- c. increase maximum loans and/or grant for a project as measured by two-thirds of the maximum allowable estimated total project cost instead of a \$10 million maximum limit. This would be equivalent to about \$15 million in 1975 prices.

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