

August 14, 1976

Office of the White House Press Secretary

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NOTICE TO THE PRESS

The President has today signed the Energy Conservation and Production Act, H. R. 12169, which extends the Federal Energy Administration until December 31, 1977; removes crude oil price controls from wells producing less than 10 barrels of oil per day; increases domestic production price incentives; and enacts two more elements of the President's conservation program.

This bill authorizes a number of new energy conservation programs including \$2.0 billion in loan guarantees, \$200 million in weatherization assistance for low-income families, \$200 million demonstration program to provide assistance to homeowners, and \$105 million for State conservation grants. The bill also supplements existing FEA state conservation and solar commercialization programs.

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