

Hickel Calls Oil Lease Losses Grave

JUNEAU — Gov. Walter J. Hickel called the State's losses in revenue from oil and gas leaseings as a result of the land freeze "serious and compounding weekly in geometric proportions."

The estimated revenue loss during 1967, according to Commissioner of Natural Resources Thomas Kelly, was \$1,291,481.

Through the first six months of this year, another million dollars was lost, Kelly said.

Since July, with the advent of the leasing rush brought on by Prudhoe Bay and Sag River discoveries, over ten million acres have been filed on

"The filings represent a potential loss of \$4,500,000 to the State in the first year's rentals alone," said Kelly.

Although the leases may eventually be issued, as long as the freeze stays on the suspended applications require no annual rental payments, Kelly explained.

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not a year old. —EMERSON