

Boulder Dam Revenue In First Year About 2 Million Dollars

WASHINGTON, Jan. 4. (U.P.)—Reclamation Commissioner John C. Page announced today that Boulder dam which cost about \$123,000,000 returned more than \$2,000,000 to the federal treasury during the first year of operation.

In a report to Secretary of the Interior Harold L. Ickes he said that the dam, completed two years ahead of schedule, yielded \$1,100,000 in power revenues during 1937 and \$906,000 in payments for generating machinery by power purchasers.

He estimated that power revenues will reach \$2,500,000 and machinery payments will amount to \$1,000,000 during 1938 since only about one-quarter of the generation facilities have been installed.

Present power contracts will return the government's entire investment with interest at four per cent within 50 years, Page said.

"The demand for power from

Boulder dam is increasing at a remarkable rate," he said. "This arises not only from those who originally contracted for Boulder dam power but from other agencies as well."

The power which is being produced at between 130,000,000 and 150,000,000 kwh monthly is being bought by the cities of Los Angeles, Pasadena, Glendale and Burbank; the Nevada-California Electric corporation; and the Lincoln County Power district and the Southern Nevada Power company.

Page said that all of the purchasers except the Metropolitan Water district of southern California have been anxious to advance the time at which they may begin taking power.

He explained that the water district wanted to use its electric energy to pump water through the Colorado river aqueduct which it is building but is unfinished while Boulder dam was completed ahead of schedule.