

[Aug. 18, 1964]

television script

MAYO CITIZENS COMMITTEE

MINNESOTA TELEVISION

ANNOUNCER: Senator Humphrey, why are you supporting the
taconite amendment:

SENATOR HUMPHREY: Well, first let's understand that the amendment which will be on the ballot on November 3rd is the result of many long hours of efforts to compromise and work out a proposal which would be good for the State. The taconite amendment is no tax freeze; nor does it reduce the taxes paid by taconite companies. It's simply an assurance to investors that the State won't single out taconite companies for tax increases for a period of 25 years. This is its design and purpose. Now, with investments for taconite flowing into our State---and I mean hundreds of millions of dollars,

we're going to turn the economic corner in northern Minnesota---turn from the depression to a strong, healthy economy, and this will help our entire State.

Passage of the taconite amendment will start the flow of investment dollars in Minnesota and this means jobs and progress for our people.

ANN: Senator Humphrey, what do you anticipate in terms of taconite plant construction if the taconite amendment passes?

SENATOR HUMPHREY: The amount of money required to build large taconite plants is staggering -- literally hundreds of millions of dollars. Now, I know from discussions I have had with industry officials, and from public commitments which they have made, that the United States Steel Corporation, for instance, will -- and I want to underscore the word "will" -- build a plant designed to produce 4,000,000 tons of pellets annually at a cost of well over \$100 million dollars.

The plant will employ more than 1000 persons. The plant will later be expanded and could become the world's largest taconite plant. Ford Motor Company and Oglebay Norton Company have already entered into the early stages of construction for a smaller plant, and the Hanna Mining Company and Jones and Laughlin Steel Corporation are also actively working up plans for taconite plants in our state.

I want to say that commitments have been made, and that if we do our part -- pass the taconite amendment -- the entire state will benefit from the huge investments that will flow into our state for construction of taconite plants.

ANN: Senator Humphrey, what do you consider to be our best opportunity for improving the job picture in Minnesota?

SENATOR HUMPHREY: The passage of the taconite amendment on November 3rd will probably do more to create jobs than any other single action proposed at this time. U. S. Steel Company will start this fall to build a \$100 million plant which will provide jobs for 1000 persons when completed.

In the future, there will be employment for many hundreds of additional people -- again, all year-round. In addition, 3000 direct and indirect construction jobs will be available as new taconite plants are built and expanded.

These, of course, are all direct jobs, and I can tell you that thousands of other jobs will be generated by businesses that serve and supply taconite plants. It's in this way that all of Minnesota will benefit by passage of the taconite amendment. This is why the taconite amendment is our best opportunity for improving Minnesota's job picture.

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