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INTERIOR DEPARTMENT RECOMMENDS ENACTMENT OF LEGISLATION TO PERMIT NINETY-NINE-YEAR LEASING OF INDIAN LAND AT PYRAMID LAKE, NEVADA

The Department of the Interior said today it has recommended enactment of Federal legislation to amend the Indian Long-Term Leasing Act by permitting leases on Indian land at Pyramid Lake, Nevada, to be made for 99-year periods.

The basic Act of 1955 authorized leases of Indian lands for public, religious, educational, recreational, residential, or business purposes for terms not to exceed 25 years, with an option to renew for one additional term of not more than 25 years.

While the basic Act has been amended to extend leasing periods at certain specified Indian lands, Pyramid Lake is not among them. Legislation now being considered by Congress would make the 99-year leasing authority applicable to an area which has been described as one of the Nation's fastest-growing recreation locations.

Several potential investors have been negotiating with the Pyramid Lake Indians to develop the area, but a major obstacle to firm agreement has been the limitations on leasing periods, the Department said. In addition, existing leasing restrictions, which would be overcome in the proposed legislation, have hampered new housing development because of National Housing Act and Federal Savings and Loan Association stipulations that mortgage insurance be made available only if a leasehold is not less than 50 years.

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