

# Clements approves stand taken by Reagan

AUSTIN — Gov. Bill Clements applauded Ronald Reagan's vow Thursday to "get the government out of the energy business," and said he will end his neutrality in the GOP presidential campaign the day after the May 3 Texas showdown between Reagan and George Bush.

Clements, who has been mentioned as a potential running mate should Reagan win the Republican nomination, escorted the former California governor through the Texas Capitol, shared a private hamburger lunch with him, and stood at Reagan's side during a news conference in the Senate chamber.

neutral in the election process until after our May 3 primary," Clements said in response to a question about why he did not endorse Reagan.

"I suspect I will make an announcement on May 4 as to who I'm going to support."

The governor indicated he will back the winner of the Texas primary. Reagan, who swept all of Texas' delegates to the 1976 GOP convention, is a solid favorite to win a majority of the delegates over Texas Bush.

Reagan danced around questions about whether he is considering Clements as a vice presidential choice, saying he has not had time to consider that decision.

"I have the greatest admiration for

Governor Clements and what he is doing in this state is what I felt myself in regard to getting government out of people's lives and reducing the size of government," Reagan said.

He said he had not discussed vice presidential politics with Clements, and told a reporter who asked what they would discuss in their private luncheon. "If I've got any smarts at all, I'm probably going to ask the governor what the problems of the Republican candidate in the general election in Texas are going to be."

Clements stood silently by Reagan's side during most of the news conference, but muttered, "Amen" and applauded when Reagan suggested that government should end its regulation of the oil and gas industry and encourage exploration for more petroleum reserves.

state

# Bullet train is big issue in Railroad Commission race

AUSTIN — A proposed "bullet train" linking Houston, San Antonio and Dallas-Fort Worth has become the primary issue in a Democratic primary race for a place on the Texas Railroad Commission, which regulates the state's oil and gas industries and determines what many Texans pay for fuel.

Commissioner John Poerner, who is seeking election to a full six-year term on the three-member commission, says the so-called "bullet train," similar to ones operating in Japan, is the answer to the state's growing energy problem.

Poerner has promoted the concept in campaign speeches throughout the state, in talks with the state's congressional delegation in Washington and in meetings with the news media.

He contends the rail system could use interstate highway rights of way, would cost about \$6 billion and could eventually produce profits of \$1.5 billion annually, while sharply reducing Texas' reliance on petroleum products for transportation.

"That's about the craziest thing I ever heard of," says his opponent, former Rep. Buddy Temple of Diboll, who believes Poerner's plan would cost \$20 billion and would be the most useless project and biggest waste of money in the history of this country.

"It's just a political gimmick, something that sounds romantic but is just crazy," Temple said.

When the bullet train issue is put aside, the differences between Temple and Poerner diminish.

Each has accused the other of conflicts of interest, with Poerner saying the Temple family's vast holdings in East Texas would subject Temple to repeated conflicts of interest in regulating the oil, trucking and rail industries.

Temple contends Poerner's family has oil holdings that amount to a current conflict of interest. Both men deny they have, or would have, any conflicts if elected to the commission.

Both have been sharply critical of Washington's handling of the energy shortage, and both advocate allowing the oil industry to operate without federal controls as a key step toward meeting the nation's energy needs.

Poerner served six years in the state House of Representatives, was an administrative assistant to former Gov. Dolph Briscoe and then was appointed by Briscoe to the commission. In 1978, he won an election to serve out the remainder of an unexpired term and now faces Temple in

his bid for the Democratic nomination to a full six-year term.

Temple has served four terms in the House and is the son of Arthur Temple Jr., the vice chairman of the board of Time, Inc. He attempted unsuccessfully to run for speaker of the House, then decided to quit the Legislature to campaign for the Railroad Commission.

The winner of the Temple-Poerner race will face a Republican opponent in November.

Former GOP candidate for governor, Henry Grover of Houston, is the favorite for the Republican nomination, although he is opposed in the primary by John Thomas Henderson of Austin and E. W. Kidd, a Weatherford car dealer.

# Shareholders OK Shell split

TULSA, Okla. — Shell Oil Co. stockholders, responding to the company's previously announced 67 percent earnings increase, overwhelmingly approved a two-for-one stock split Thursday at their annual meeting.

Shell officials announced earlier this week the company's first quarter profits soared 67 percent to \$373 million.

During the meeting, Shell President J. F. Bookout told stockholders, "this is by far our best first quarter."

Bookout said first quarter profits improved because of the deregulation of oil prices and because Shell has been able to replace its reserves.

"Our highest priority continues to be finding and producing oil and gas in this country," Bookout said, adding that the recent acquisition of Belridge Oil Co. in California by a Shell subsidiary would expand Shell's "domestic energy resource base."

When Belridge resources are added to Shell subsidiary, Kernridge Oil Co., Kernridge will have proven reserves of 598 million barrels of crude oil and natural gas liquids and 364 billion cubic feet of gas, Bookout said.

# New credit insurance rules to be reviewed by June 15

AUSTIN — The State Board of Insurance staff said Thursday a final draft of new rules to regulate credit insurance will be ready for consideration by June 15.

The board is expected to act later

that month to implement the regulations reducing the amount of commission insurance companies can pay auto dealers, retailers or others who act as agents in selling credit insurance.

Consumers buy credit insurance to guarantee payment of debts for installment purchases.

Texas paid more than \$107 million for such insurance in 1978. The three-man insurance board appointed an industry advisory committee to help work out final language for the regulations following a March 13 hearing.

Woody Pogue, board spokesman, said the committee spent two days of intensive review with the staff.

"The committee will meet again in May," Pogue said. "And the board should have a document to act on by the middle of June."

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