

San Francisco Chronicle

LETTERS TO THE EDITOR

Sunday, February 4, 2007

Feinstein on salt ponds

Editor -- I wish to respond to a recent article that indicated appraisal documents on the purchase of 16,500 acres of Cargill owned salt ponds in the South Bay were faulty.

Let me point out the following:

The purchase price was \$100 million, of which \$8 million was federal money. This final price was one-third of the asking price of \$300 million.

Any tax deduction for Cargill is up to the IRS. It was not part of the purchase.

At the time, I asked to see the internals of the appraisal, but was told they were confidential, and I was not able to see them. However, they were accepted by the Interior Department.

The public good -- the restoration of 16,500 acres of wetlands -- is substantial. It is the largest such restoration effort in California's history.

Today, we have seen major progress toward that goal. Levees have been breached. Birds are returning. More than 12,000 acres are on the road to restoration.

Every time I fly over the wetlands, I feel pride that the orange and red squares (the former salt ponds) are disappearing from the bay.

U.S. Sen. DIANNE FEINSTEIN
Washington