governments of the impact of those contracts for importing waste into those areas. When you import waste in that way, without consideration of plans, and without consideration of the efforts that local governments have made to dispose of their own waste and, should they see fit, not to sell their own plans displaced by the import of waste from other places.

I want to commend all the Senators who have been involved in this effort for so many years. Our previous vote of 96 to 4 shows that this truly is a bipartisan effort and it will continue to be.

Our States are counting on us to give them the authority to protect their citizens and the environment. I can assure you that, when Congress returns for so many years. Our previous vote of 96 to 4 shows that this truly is a bipartisan effort and it will continue to be.

Mr. LEAHY. Mr. President, I come to the floor once again to announce that Big Oil is beginning to release its third quarter profit reports and while the news is great for investors, it's not so great for American consumers. As American families have been paying sky-high prices at the gas pump and are bracing for record-high home heating costs this winter, the oil industry has been cashing in on record profits. Something is wrong when working families are struggling to pay for basic transportation and home heat while Big Oil rakes in obscene amounts of cash by the barrel.

The overall net income for major petroleum companies more than doubled in the third quarter of 2000 relative to the third quarter of 1999. Let me illustrate the phenomenal profits of the oil industry for the past year when gasoline prices soared and heating oil stocks fell.

In the third quarter of 2000, Chevron Corporation reported net profits of $1.53 billion, Exxon Mobil Corporation reported net profits of $4.29 billion, and Texaco reported net profits of $798 million. In the third quarter of 1999, the profits in the third quarter of 2000 increased 163 percent for Chevron, 96 percent for Exxon Mobil, and 106 percent for Texaco. I ask unanimous consent that a chart of these statistics be printed in the Record.

Not surprisingly, these multi-million and even multi-billion dollar profits are making record profits. Exxon Mobil executive Peter Townsend is quoted as saying: “We've got a lot of cash around here. It's coming in pretty fast, flying through the door.” And according to Fadel Gheit, an analyst with Fahnestock & Company: “The fourth quarter could beat the third.”

There is no doubt that Big Oil reaped record profits while American consumers and small business owners dug deeper into their pockets to pay for soaring gasoline prices. And more record profits for Big Oil at the expense of consumers and small business owners. To re-emphasize, Mr. President, that is outrageous.

Even more disturbing are the recent press reports that the major oil companies are not using their record profits to boost production and lower future prices, but are instead cutting back on exploration and production. Listen to this from a report in the Wall Street Journal: “Exploration and production expenditures by the largest oil majors—Exxon Mobil Corp., BP Amoco PLC, and Royal Dutch/Shell Group—fell 20 percent to $6.91 billion in the first six months of the year from a year earlier.”

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The oil industry is made up of corporations formed under the laws of the United States. These oil industry corporations have a responsibility to the public good as well as their shareholders. To reap record profits and then cut back on exploration and production to further increase future profits is poor corporate citizenship and an abuse of the public trust by these oil industry corporations and their executives.

In response to the energy crisis of the 1980s, Congress enacted the Crude Oil Windfall Profit Tax Act of 1980. This windfall profits tax, which was repealed in 1986, funded low-income fuel assistance and energy and transportation programs.

Similar to the early 1980s, American families again face an energy crisis of high prices and record oil company profits. This past year, gasoline prices hit all-time highs across the United States, with a national average of $1.68 a gallon, according to the Energy Information Administration. This winter, the Department of Energy estimates that heating oil inventories are 36 percent lower than last year at heating oil inventories in New England estimated to be 65 percent lower than last