

Resources Committee, introduced a comprehensive energy bill designed to help put the domestic oil and natural gas industry back to work and strengthen the U.S. economy by increasing domestic production and creating jobs throughout the 33 oil and gas producing states.

"This bill goes a long way toward developing a national energy strategy that will make the domestic oil and gas producer more competitive," said IPAA President Denise Bode. "These energy initiatives are far-reaching because they will impact virtually every producer who explores for and produces oil and natural gas in the United States. The legislation is the foundation for much-needed energy reforms and it has the support of independent producers."

The bill was introduced in the House and Senate by Congressmen Bill Brewster, Tom Coburn, Ernest Istook, Steve Largent, Frank Lucas, J.C. Watts and Senators Nickles and James Inhofe. It includes tax and regulatory measures that will help maintain production from marginally economic wells, encourage new drilling, provide relief from an unpredictable royalty collection system, promote the cost-benefit analysis of new regulations and support the export of Alaska North Slope crude oil.

"This energy bill is clearly a way we can alleviate the oil import crisis and jump-start the domestic industry," said Bode. "It will put domestic producers back to work, benefiting the nation with more jobs, economic wealth and tax revenue."

If you need additional information or would like to talk to an independent producer for a local angle on this story contact Kate Hutcheons or Jeff Eshelman.

AMERICAN PETROLEUM INSTITUTE

WASHINGTON, February 22.—The surest and most important way to stem rising oil imports is to produce more oil and natural gas at home, the American Petroleum Institute emphasized today.

The API made that observation after expressing disappointment in President Clinton's reaction to the Commerce Department's study and finding that rising oil imports are a threat to the nation.

"The President had the opportunity to express his commitment to open federal lands to new oil and gas leasing, exploration and development," the API said in a statement, "but he chose to emphasize federal programs that have had no impact on rising oil imports, such as promoting alternative fuels and renewable energy resources."

The coastal plain of the Arctic National Wildlife Refuge in Alaska holds the promise of billions of barrels of oil, as do the offshore areas of California and Florida, now closed to leasing by the federal government, API noted. The new Congress indicates a willingness to grant greater access to federal lands, but the President's support is vital, API added.

In 1994, for the first time in history, more than half of the oil used in the United States was imported. The 8,894,000 barrels a day of crude oil and petroleum products amounted to 50.4 percent of domestic demand and set an all-time record. At the same time, domestic crude oil production averaged 6,629,000 barrels a day—the lowest level in 40 years.

The President often speaks of jobs and the need for federal revenues. Both could be attained by opening new areas to oil and gas development, API said. Tens of thousands of jobs, not only in the oil fields, but in the host of service industries and factories throughout the country would be created. At the same time billions of dollars in revenues would accrue to the federal treasury in the payment of bonuses, rentals, royalties and income taxes.

The Bureau of Labor Statistics reported that in 1982, employment in the exploration and development sector of the petroleum industry reached a high of 754,500. At the end of December 1994, that number stood at 332,800—a loss of 421,300 jobs! The principal cause, the API said, were unwise federal government policies closing lands onshore and offshore to oil and gas development.

"The opportunity exists now to reverse these unwise and unsound policies," API said, "and initiate policies to increase oil and gas production that would impact on oil imports."

NATIONAL STRIPPER WELL ASSOCIATION BLASTS CLINTON ADMINISTRATION'S RESPONSE TO OIL IMPORTS SECURITY RISK— JOINS CALL FOR CONGRESSIONAL HEARINGS

Virginia Lazenby, president of the National Stripper Well Association, made the following statement regarding President Clinton's Feb. 16 response to the Commerce Department's finding that oil imports threaten to impair national security:

"I am enraged, not for myself, but for the thousands of U.S. oil and natural gas producers the National Stripper Well Association represents.

President Clinton agrees that the rising level of oil imports—now over 50 percent—pose a threat to U.S. security. That's a step in the right direction. What the Clinton administration failed to do is address the threat by proposing new initiatives such as tax and regulatory measures that would help boost domestic production. The Clinton administration's inaction is unacceptable.

In addition to the nine-month national security investigation, other studies were completed last year, including one by the National Petroleum Council, which supports the call for the passage of initiatives to maintain production from the nation's marginally economic wells. NSWA played a key role in developing the report. At the time of its release Department of Energy Secretary Hazel O'Leary said "There are actions we can and must take that will benefit the gas and oil industry."

Why the administration has decided against taking action is shocking. Nearly half-a-million people in the domestic oil and gas industry have been forced out of their jobs over the last decade as low-priced oil has been imported into the United States. Domestic production is at a 40-year-low. The nation can not afford to lose an increasing amount of production from marginal wells which represents \$10 billion of avoided imports each year.

NSWA joins the Independent Petroleum Association of America in its call for Congressional hearings on this matter and hopes that the members of Congress will take action."

The National Stripper Well Association represents domestic producers who produce oil and gas from so-called stripper or marginal wells which are wells that produce less than 15 barrels per day. NSWA was among the groups that petitioned the Commerce Department to conduct the national security investigation last March.

THE 50TH ANNIVERSARY OF THE FLAG RAISING AT IWO JIMA

Mr. MURKOWSKI. Mr. President, last week, a somber time passed on this floor when some of our colleagues remembered the momentous battle of Iwo Jima in the Second World War. As Senator BUMPERS so eloquently reminded us, nearly 6,000 of our marines were lost forever in that battle waged

50 years ago this week and were never to know the world they helped save from tyranny in that most dreadful struggle.

There are many others who remember Iwo Jima, Mr. President, and each has his own story. One of my constituents, Herb Rhodes of Anchorage, AK, was at Iwo in February 1945. As a member of the 5th U.S. Marine Division dispatched to Red Beach II, Herb was severely wounded in the initial attack on February 19, 1945. There were a total of 6,821 American lives lost in those first 4 days following the landing on the beach at Iwo Jima, making this battle one of the costliest of the war.

In a compilation of photos, stories, and historical information gathered by Lyn Crowley, an engineering officer with the 5th Marine Division, Herb and his former comrades in arms recount the events of that now famous day, 50 years ago, when a 40-man platoon made its way to the top of Mount Suribachi. Of these 40 men, 36 were wounded or killed in subsequent fighting on Iwo Jima. This compilation, titled "The Flags of Iwo Jima," recounts the first U.S. flag on Suribachi—the one it is said that "nobody remembers."

This is so because the first flag was very small and could not be seen down the mountain or across the island. The 5th Marine commander then ordered a larger flag be raised as a sign of encouragement to our troops, who were still in the throes of a great battle.

This second raising of Old Glory was captured for all time by combat photographer Joe Rosenthal. His photograph on Mount Suribachi became the model for the Marine Memorial that we all know so well. The photograph itself—of the second flag raising, not the first—is said to be the most famous photograph of wartime history.

I promised Herb that I would speak here in order to remind us of the acts of all brave marines, the sacrifice and loss suffered by the Nation, and indeed, I speak to honor my friend Herb Rhodes and his marine brothers who climbed Suribachi in February 1945 and were the first to raise the flag. With humility and gratitude, I know that we live better lives because many of them gave their lives for us. My feelings are shared by many in Congress, and throughout our Nation and the world.

I know that Herb Rhodes will agree that the marines who fought on Iwo Jima gave their all to earn victory. This is as true for the marines who were the first to reach the top of Mount Suribachi as it is for those captured in Joe Rosenthal's photograph. Indeed, glory and honor are due to all those who sacrificed their lives or who put themselves in harm's way on Iwo Jima. While some of our warriors were captured on film, and some are immortalized in bronze in Arlington Cemetery, these serve to symbolize the heroism of all who fought to save liberty. Herb Rhodes and his soldier brothers deserve our everlasting gratitude on

this historic day, and as long as our freedom endures.

On this 50th anniversary of the battle on Iwo Jima, we remember flags raised by marines all over the world. And we remember flags draped over marines, airmen, sailors, and soldiers, in honored glory, from Iwo Jima to Omaha Beach to Da Nang. Today and every day, we remember all our brave heroes.

Do I have any remaining time, Mr. President?

The ACTING PRESIDENT pro tempore. The Senator from Alaska has 1 minute and 40 seconds.

Mr. MURKOWSKI. I see my friend from Colorado is in the Chamber. The Senator from Texas had asked me to yield if I had any remaining time, but I do not see the Senator from Texas, so I obviously will yield to my good friend from Colorado.

I thank the Chair.

The ACTING PRESIDENT pro tempore. Under the previous order, the Senator from Colorado [Mr. CAMPBELL], is recognized for up to 10 minutes.

AMERICA'S ENERGY CRISIS

Mr. CAMPBELL. Mr. President, I am here today to speak about another bill, but I listened with interest to the comments of my colleague from Alaska on our energy crisis and would like to associate myself with his comments.

I know, as does he, that we are more dependent now, I guess, than at any time in our history on foreign oil. And anyone who thinks that the war in the gulf was anything other than a war over oil is being naive. I think, as my friend from Alaska, that trading the blood of American soldiers is a pretty darned poor trade for oil. But clearly, if we do not have some kind of coherent energy policy and if we do not move to develop our resources, we are destined to do more battle on foreign lands.

It also is interesting to me to note that when we do have public hearings about developing America's natural resources, some of the people who protest the development show up in automobiles getting about 4 miles to the gallon.

At any rate, I look forward to working with the chairman on trying to enhance production of American resources.

THE NATIVE AMERICAN FINANCIAL SERVICES ORGANIZATION ACT

Mr. CAMPBELL. Mr. President, I want to take a few moments to speak on legislation I introduced last week entitled the "Native American Financial Services Organization Act," S. 436. This legislative initiative is the culmination of extensive deliberations between officials from the Department of Housing and Urban Development, the Department of the Treasury, the USDA, members of my staff, and staff

of the Senate Committee on Indian Affairs.

The primary purpose of the Native American Financial Services Organization Act is to begin to look at innovative funding mechanisms to address the critical housing needs prevalent in most native American communities.

The cornerstone of this legislation is the establishment of a native American Financial Services Organization as a limited-government chartered corporation that would have the authority to:

Assist native American communities to create local financial institutions that will attract capital investment in housing and economic development in Indian communities.

And, to develop and provide specialized technical assistance on how to overcome barriers to primary mortgage lending on native American lands, such as issues relating to trust lands, discrimination, and inapplicability of standard underwriting criteria.

As a matter of consistency this legislation is intended to supplement, not duplicate, the efforts of any other government-sponsored enterprise or organization.

Through a cooperative agreement with the Community Development Financial Institutions [CDFI] fund established in the Riegle Community Development Banking and Regulatory Improvement Act, the Native American Financial Services Organization will provide technical assistance to native American financial institutions pursuant to the provisions of the CDFI fund.

Mr. President, last week Secretary Cisneros testified before the Committee on Indian Affairs. In his remarks, he discussed HUD's reinvention blueprint for native American programs in the context of overall HUD reorganization.

I was particularly impressed with his commitment to revitalize and reorganize the Department of Housing and Urban Development so that local communities, and in this instance Indian communities, are further empowered to administer housing programs with greater flexibility.

In addition to consolidating many existing programs into funds, which will be administered as block grants, the Secretary reiterated his commitment to seek out alternative, innovative funding mechanisms that could be a catalyst for supplementing existing Federal dollars with greater private investment.

Mr. President, as the Chair is probably aware, housing on Indian reservations is terrible. The existing housing conditions prevalent in many Indian reservation communities are so bad an estimated 50,000 families are in need of new homes. And further, according to a study completed by the Commission on American Indian, Alaska Native, and Native Hawaiian Housing, the total backlog of needed homes approaches 5,500 or an estimated cost of \$460 million.

I think it is realistic to say that under our current fiscal constraints,

Congress will probably not be able to appropriate the necessary funding to meet such a large backlog of basic housing needs.

It is for this very reason that I believe the Native American Financial Services Organization Act is a viable solution to existing housing crisis in our Indian reservation communities. I want to thank my colleagues Senator MCCAIN, Senator INOUE, and Senator DASCHLE for cosponsoring this important legislative initiative and look forward to its speedy passage.

The ACTING PRESIDENT pro tempore. The Senator from Texas is recognized.

THE NO DUCK SEASON CANARD

Mrs. HUTCHISON. Mr. President, it is about time to lay to rest the fears of duck hunters across America about the effects of S. 219, the Regulatory Transition Act of 1995, on this year's duck hunting season.

This bill, which would impose a moratorium on all new Federal regulations, is an integral part of our regulatory reform agenda. It is designed to protect the public from regulatory overzealousness, but certainly not at the expense of one of our country's most enjoyable pastimes.

The legislation introduced by Senator DON NICKLES, Senator BOND, and myself, cosponsored by 36 Members of the Senate, clearly exempts regulatory activity if the President finds the action is a routine administrative action or principally related to public property benefits or contracts.

No activity of the Federal Government can be considered more routine than setting limits on duck bags.

But, fueled by faulty information and media hype, millions of our country's sportsmen are crying foul. We call these tactics the close-the-Washington-Monument syndrome. The bureaucrats say if you are going to do something we do not like we will make the most ridiculous decision possible and try to blame you for it.

The proponents of this legislation have no intention of shooting themselves in the foot by losing the support of duck hunters for new regulatory common sense in our Federal Government. I have cosponsored the Federal regulatory moratorium and am a lead sponsor of the moratorium on the Endangered Species Act because they are important tools in our fight to protect private property rights and to safeguard small businesses and communities throughout the country from excessive Government regulation. Ill-conceived regulation curbs economic growth and curtails productivity at a significant cost to our taxpayers and it costs jobs in America.

While the moratorium would achieve the desired effect of slowing down this