

Last June, Bruce Babbitt called this "the most important environmental legislation in a generation." I agree. It took a lot of courage to work this through. This passed the Senate 85-1. It has broad support. And it will pass overwhelmingly in the House very shortly.

It is almost dangerous to mention anyone because once you mention one, you are sure to omit some very important contributors. So with apologies to anybody I miss, I thank the late Senator John CHAFEE because he started this committee's efforts on the Everglades. I went to Florida in January. I told the folks in Florida this would be my highest priority and there wouldn't be much difference between John CHAFEE and Bob SMITH on saving the Everglades. I kept my word.

I thank the Senate conferees: subcommittee Chairman GEORGE VOINOVICH, Senator JOHN WARNER, ranking member Senator MAX BAUCUS, Senator BOB GRAHAM from Florida.

I also thank Senator CONNIE MACK and Governor Jeb Bush of Florida for their unrelenting efforts on the Everglades. Time and again we talked with them. We kept working with them throughout.

From the administration, Carol Browner has been very helpful throughout this affair.

I thank Mary Doyle and Peter Umhofer, Department of Interior; Joe Westphal, Michael Davis, and Jim Smythe from the Department of the Army; Gary Guzy from EPA; Stu Applebaum, Larry Prather, Gary Campbell and many others from the Corps of Engineers; and Bill Leary from CEQ.

From the State of Florida, I thank David Struhs, Leslie Palmer, and Ernie Barnett from the Florida Department of Environmental Protection; Kathy Copeland from the South Florida Water Management District.

I thank the Senate legislative counsel: Janine Johnson, Darcy Tomasallo, and Tim Trushel.

I thank the following staff members: from Senator GRAHAM's staff, Catharine Cyr Ranson and Kasey Gillette; Senator MACK's staff, C.K. Lee; Senator VOINOVICH's staff, Ellen Stein and Rich Worthington; Senator WARNER's staff, Ann Loomis; Senator BAUCUS' staff, Tom Sliter, Jo-Ellen Darcy, Peter Washburn, and Mike Evans; and my staff, Dave Conover, Ann Klee, Angie Giancarlo, Chelsea Henderson Maxwell, Stephanie Daigle, Tom Gibson, and Jeff Miles.

It was a great bipartisan effort. In spite of many roadblocks over the past several months, we were able to work this bill through in a bipartisan manner. I am truly grateful to everyone on both sides of the aisle for their tremendous support through a very difficult effort. There were literally hundreds of projects that the staff had to pore through, and we did it.

When we look back on our careers, when we leave here and look back and

say, What did I accomplish? I think we will be very proud of the vote to save the Everglades. I guarantee it. It will be right up there at the top. Once those Everglades are safe, we can say, when the time came to stand up and make a difference, we did.

When I became chairman, I promised to make the Everglades my highest priority. I did. I also said we needed to look forward to the next generation, rather than the next election, in environmental policy.

We are now poised to send the President a conference report on WRDA that has the support of every major south Florida stakeholder, the State of Florida, and the administration. Restoration of the Everglades is not a partisan issue. We proved it. The effort has been bipartisan from the start.

I congratulate my colleagues for daring to take the risk to support this noble effort to save a national treasure. We need to view our efforts as our legacy to future generations, and this will be this Senate's legacy to future generations.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska is recognized.

ENERGY POLICY

Mr. MURKOWSKI. Mr. President, 4 years ago, a theme in the election was, "It's the economy, stupid." Well, that is true in this election, but there is something a little different: "It's the energy crisis, stupid."

The Vice President would have us think the economy is the issue that will get him elected President, that he and President Clinton came up with a plan to tax gasoline and Social Security benefits, and once he cast the tie-breaking vote to increase your taxes and my taxes, interest rates came down, the stock market went up, and the economy prospered.

The Vice President and the Democrats conveniently ignore the fact that the economy had already begun posting strong growth before Clinton-Gore took office. That may sound like old hat, but the President's budget plans never once mentioned a balanced budget as a policy goal at that time. Instead, those budget plans predicted annual deficits of \$200 billion a year well into the future.

As my colleagues and good friends Senator DOMENICI, Senator GRAMM, and others pointed out last night, the credit for our booming economy ought to be given to a couple of people. Specifically, one is Dr. Alan Greenspan and the Federal Reserve, for a sound fiscal policy that prevented the onset of inflation. As we know, Greenspan has been around a long time.

Further, a Republican Congress deserves some credit for putting controls on Federal spending and turning the deficit into a surplus.

I will not spend a lot of time today on that subject because I rise to talk about energy. I want to talk about the

reality that the administration has no energy policy. The energy policy in this country, for what it is worth, is dictated by America's environmental community. They accept no responsibility for the reality that we are short of energy and becoming more and more dependent on foreign sources of oil.

As we look at our economic prosperity over the past few years, there is a growing concern that it might be coming to an end, partially for lack of a sound national energy policy. Look at the American consumers out there. They are finding themselves under the shadow, if you will, of a failed energy policy. We have crude oil prices which are remaining solidly at \$30 plus a barrel but, remember, it was March of 1999 when it was \$10 a barrel.

The administration blames "Big Oil." They use the word "profiteering." Well, is the implication then, in March of 1999, that "Big Oil" was giving us a gift of some kind, selling it to us at \$10 a barrel or was it supply and demand? Who sets the price of oil? Is it Exxon? Is it British Petroleum? Is it Phillips? It certainly is not. We all know that.

It is from where we import the oil. It is Saudi Arabia. It is Venezuela. It is Mexico. They are setting the price of oil. Why? Because we are approximately 58 percent dependent on imported oil. We are addicted to oil. We don't produce enough, so we pay the going price. If we don't pay it, somebody else will.

Why has it gone up? The general economy of the world has gone up; Japan has recovered; Asia, more demand. We are a society that runs on energy. All our communications, our expansion, our e-mail, computers, all are dependent on energy.

So American consumers are finding themselves in the shadow of a failed energy policy, with crude oil prices at \$30 plus a barrel—they have been up as high as \$37 a barrel—and gasoline prices averaging well above \$1.50 a gallon for most of the year. In some areas, they have gone up to nearly \$2 a gallon.

The sleeper here is natural gas. Americans haven't awakened yet to the reality that natural gas prices have more than doubled. Ten months ago, they were at \$2.16 per thousand cubic feet of gas. Deliveries in November of this year, just beginning tomorrow, were at one time in the area of \$5.30 to \$5.40. I would remind my colleagues that 50 percent of the homes in this country heat on natural gas.

U.S. consumers have dealt with electricity price spikes and supply disruptions. All you have to do is go to San Diego, California; you will get a flavor for what is happening. You can't get a permit to put in a new generating plant. Consumers are facing brownouts as a consequence and prices are going up. People are closing their businesses. They cannot pay, in many cases, the rates that are being charged in that particular area of California.

Heating oil inventories—which we are concerned about, particularly in

the Northeast, where there is such dependence on heating oil—are at the lowest level in decades. In fact, when the President proposed the sale of SPR—30 million barrels from the SPR reserve in Louisiana—and then initiated an action to order the transfer of that crude oil into refineries, we suddenly found that we had another problem—we didn't have refining capacity; they were operating at about 96-percent capacity. We took this additional oil out of SPR and we found out we could not refine it without displacing other imported oil.

This was testimony in the House and Senate. In the hearing I chaired as Chairman of the Energy and Natural Resources Committee, testimony indicated there would be, out of the 30 million barrels, about 3 to 5 million barrels of distillate. We asked the Under Secretary of Energy: How much heating oil are you going to get out of 3 to 5 million barrels of distillate? Frankly, he didn't know.

There was another hearing going on in the House, and witnesses from the same Department of Energy indicated there would be approximately 250,000 barrels. A 1-day supply of heating oil in the Northeast is about a million barrels. So it is somewhere between a half day's supply and 2 to 3 days' supply. This was all a result of the falderal associated with the release of the SPR.

The objective of the SPR release was to increase the heating oil supply in the Northeast Corridor. Did it occur? It clearly did not. Was there manipulation of price? To some extent. It was \$37 and it dropped down to \$33, or thereabouts, on that announcement. But it clearly didn't increase the supply of heating oil, and that was the objective. Currently, I am told the price of crude oil is \$33.75 a barrel, but let's remember from where we started—\$37 per barrel.

The nice thing about what the OPEC nations have done is they have gradually assimilated a price increase so it doesn't hurt so bad. Remember, it was \$10 a year ago. Then it got up to \$17, \$18, \$19, and then up to \$22. At \$22, OPEC advised us they were going to put in a floor and a ceiling. The ceiling was \$28; the floor was \$22. That worked so well they moved it up beyond \$28. Now they are in the low thirties. Well, the sky is the limit.

The point is that the administration has no energy policy. Now, how long has it been going on? We point fingers here, and it is easy to do, particularly in a political season. But we really don't have a strategy. We need a strategy because the cost of increasing energy, the shortage of energy, and the increased dependence on imports is a compromise of our national security.

Moving from national security back to the economy, economists now believe the increased energy prices could very well lead to a slowdown in consumer spending. Consumers are likely to cut back in other areas to offset the higher prices they are paying for gaso-

line, electricity, home heating oil, or natural gas.

Recently, Fed Chairman Alan Greenspan indicated rising energy costs would push up the cost of consumer goods. Why? Delivery costs are associated with movement of these goods to market. We are seeing that as a reality. Wholesale prices, in September, increased nine-tenths of 1 percent, led mainly by a 3.7-percent increase in energy costs. Where I come from that is called inflation. You don't need an economic degree to see it; the math is simple. Higher natural gas prices, plus higher oil prices, plus higher gasoline and fuel oil prices, plus higher electric prices, equals renewed increasing inflation. We haven't poked that tiger in the ribs for a long time, but we are poking him now and he is waiting. Somebody called him a "sleeping dragon" who has been sitting around for the better part of a decade. As we poke him in the ribs with higher energy prices, we are going to face reality, which is an impact on the economy both here and in countries around the world.

A significant number of Fortune 500 companies have reported third quarter earnings under expectations, largely due to the increased energy costs. Have you taken an airplane ride lately? You can't figure out the fares, whether you fly Saturday before 2 o'clock or Thursday after 5 o'clock; but there is a surcharge included in your fare. If you want a Washington, DC, taxi, there is a surcharge. There is a sticker in the cab that says the fares are up 50 cents or so because of the cost of gas. Every business is facing these costs. Fuel costs put the brakes on truckers' profits. Furniture manufacturers have cut earnings projections. We have seen truckers come into Washington and drive trucks across the lawn, and they were talking about the high price of diesel fuel. They say high gas prices are restraining shoppers from buying furniture and other big-ticket items.

Well, many analysts predict high oil prices could reduce U.S. economic growth by as much as 2 percent this year. What does that mean? Over the next five years, that would mean a loss in the GDP of about \$165 billion a year, and about 5.5 million fewer jobs. We face an increasing balance of payments from our ever-increasing reliance on foreign oil. That is a balance of payments deficit.

Our trade deficit hit an all-time record in July of this year, pushed by the cost of imported oil. One-third of our trade deficit is the cost of imported oil. We also face the prospect of, frankly, an unreliable electric supply, weakening the backbone of the new economy.

Most people don't realize that high tech means high electric usage, more computers, more e-mail, more taxes. From where will it come? Add these together and you have the makings of an economic slowdown, meltdown—call it what you like. The economic engine,

which is responsible for the incredible prosperity of the past decade, can begin to slow down and is beginning to slow down. Nobody really wants to face up to that because times have been good, but everything changes and nothing stands still.

What has been the response of the administration? Well, the administration, of course, wants to take credit for the economic growth of the past few years, but they try to duck the responsibility for the impending energy crisis that threatens to bring this period of prosperity to an end. The administration has consistently restricted our energy supply and forced higher energy prices on consumers. They have specifically opposed domestic oil exploration and production. We have 17 percent less domestic oil production—less production—since President Clinton and Vice President GORE took office.

We have had 136,000 oil and 57,000 gas wells close in this country since 1992. We have tremendous coal reserves in this country, but the administration is opposed to the use of that coal. We haven't built a new coal fired plant since the mid-1990s. EPA permits make it absolutely uneconomic. You can't get permits. The nuclear industry, which is about 20 percent of the power generated in this country, is choking on its own waste.

We are one vote short in this body of overriding a Presidential veto. Every Member who voted against it should remember that. You have a responsibility. If you don't get your electric power from nuclear, from where are you going to get it? You better have an answer because when constituents have a brownout, they are going to ask why.

There is a court of appeals liability case associated with the nuclear industry where the court said that the Federal Government made a contractual commitment to take the waste in 1998. The Federal Government chose to ignore that liability to the taxpayers of somewhere in the area of \$40 billion to \$80 billion. Nobody bats an eye here. What is the sanctity of a contract? I know it means something to the occupant of the chair and to me. The court said the Government should keep its word, but the Government simply ignores it. Somebody else is going to have to take care of it on another watch.

They also threaten to tear down hydroelectric dams out West. There is a tradeoff. Tear down those dams, and we don't have navigation on those rivers. Where do we put the barge traffic? We put the traffic back on the highways. What is the implication of that? You can move an awful lot of material on barges. If you move that same material on highways, you are going to create traffic problems, pollution problems, and so forth.

We ignored electric reliability and supply concerns with the brownouts in San Diego. We have had no new generation of transmission facilities, yet the consumer market has grown. The Vice

President has said he will even go further to restrict new oil and gas exploration and production. In Rye, NH, on October 21, 1999, Vice President GORE made the following statement:

I will make sure that there is no new oil leasing off the coast of California and Florida and then I will go much further. I will do everything in my power to make sure that there is no new drilling off these sensitive areas, even in areas already leased by previous administrations.

That doesn't sound very good, when most of our oil is coming from the Gulf of Mexico.

On energy, there is a clear distinction between the two sides. The difference between Vice President GORE and Governor Bush could not be more clear. The Bush proposal is \$7.1 billion over 10 years; the Gore proposal is 10 times that amount, some \$80 to \$125 billion. The Vice President has said he has an energy plan that focuses not only on increasing the supply but also working on the consumption side.

The facts show the Vice President doesn't necessarily practice what he preaches. The Vice President wants to raise prices and limit supply of fossil energy which makes up over 80 percent of our energy needs. By discouraging domestic production, the Clinton-Gore administration has forced us to be more dependent on foreign oil, placing our Nation's security at risk. All we have to do is witness the growing influence of Iraq, Saddam Hussein, and the Middle East as a result of our increasing dependence on foreign oil. How can we be an honest broker in the Middle East peace process when we are beholden to Israel's sworn enemy, Saddam Hussein, to keep our citizens warm this winter?

We currently import 600,000 barrels a day from Iraq. The Vice President's only answer is to give solar, wind, and biomass energy technologies that are not widely available or affordable. We have expended \$6 billion in a combination of grants and subsidies for alternative energy. I am all for these alternative energies, but they still consist of less than 4 percent of our energy. It is incomprehensible to me that we would fail to recognize that we have to rely on our conventional sources—oil, natural gas, hydroelectric, and nuclear. The Vice President seems to have forgotten these basic sources of energy. As a matter of fact, we need a mix of all of the above.

In contrast, Governor Bush would put together a comprehensive energy policy for America that uses the fuels of today to get the technologies of tomorrow. The energy policy would contain three major components: First, increased domestic production of oil and natural gas to meet today's consumer demands for energy; second, increased use of alternative fuels and renewable energy to help us transition into the technologies of tomorrow; third, improve energy efficiency to save American consumers money and reduce emissions of air pollutants and green-

house gases. Governor Bush would encourage new domestic oil and gas exploration right here at home. He has said: The only way to become less dependent on foreign sources of crude oil is to explore here at home.

Just opening the ANWR Coastal Plain in my State increases domestic production capability by better than a million barrels a day, more than twice the amount we currently import from Iraq.

I ask unanimous consent to have printed in the RECORD an article that was in the Christian Science Monitor on October 18 of this year. They did a poll on the issue of whether or not ANWR should be open.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Christian Science Monitor, Oct. 18, 2000]

PUBLIC WANTS SUVs TO GUZZLE LESS
(By John Dillin)
ABSTRACT

Americans, by a 2-to-1 margin, say that with gasoline prices up, they favor government action that would force automakers to boost the gas mileage of the wildly popular sport utility vehicles. Congress has firmly resisted attempts to boost mileage requirements for SUVs.

Growing public pressure to boost fuel requirements for SUVs comes as something of a surprise. For more than a decade, the vehicles have been family favorites for hauling everything from plywood from Home Depot to camping gear on holiday outings.

The federal government cooperated with this sleight of hand by classifying minivans and SUVs as "trucks," even though they were being used primarily as passenger vehicles. Since the standard for trucks was only 20.7 miles per gallon, that overall requirement was easier for manufacturers to meet.

A majority of adults say they'd be willing to drive a more fuel-efficient vehicle to conserve energy. But many also support drilling in Alaskan wildlife refuge.

The United States could soon get tough on those big, gas-hungry SUVs.

Americans, by a 2-to-1 margin, say that with gasoline prices up, they favor government action that would force automakers to boost the gas mileage of the wildly popular sport utility vehicles. Congress has firmly resisted attempts to boost mileage requirements for SUVs.

With petroleum imports rising, voters also say they now support opening the Arctic National Wildlife Refuge in Alaska for oil and gas exploration. Throwing open ANWR to oil drillers is a sensitive issue in this year's presidential race. Republican George W. Bush is for it. Democrat Al Gore is against it.

The newest Christian Science Monitor/TIPP poll explored a broad range of energy issues with a cross-section of 803 likely voters in the US.

The survey probed the public's willingness to use mass transit and to buy smaller cars to save energy. It looked at who is to blame for rising prices. And it tested the willingness of Americans to use military power to keep oil resources flowing in times of crises.

There were some sharp differences—often along party lines—in the Monitor/TIPP poll, as well as broad agreements.

Some of the findings:

Voters agree that the primary culprits in higher prices for energy are the members of

the Organization of Petroleum Exporting Countries (OPEC). Big oil companies and government policy makers also bear a heavy responsibility, voters say.

By nearly a 3-to-1 margin, voters say that US friends such as oil-rich Saudi Arabia and Kuwait are not doing enough to keep energy prices down.

The No. 1 priority for dealing with US energy needs should be the development of new technologies, voters say. New technologies are more important than either boosting US oil production or conservation.

Growing public pressure to boost fuel requirements for SUVs comes as something of a surprise. For more than a decade, the vehicles have been family favorites for hauling everything from plywood from Home Depot to camping gear on holiday outings.

But the hefty vehicles drink lots of fuel. The mighty Lincoln Navigator that tips the scales at 5,746 pounds, for example, gets just 12 miles per gallon in the city, 17 on the highway, with its 5.4-liter V8 engine.

The more-popular Chevy Blazer—a mere two tons of steel, rubber, and plastic—gets just 15 miles per gallon in the city, 18 on the highway.

Under federal rules, automobiles from each manufacturer are required to get an overall average of 27.5 miles per gallon—twice what cars got in 1974. But as carmakers have downsized and lightened their vehicles to meet this standard, consumers who wanted more size and power switched to minivans and SUVs.

The federal government cooperated with this sleight of hand by classifying minivans and SUVs as "trucks," even though they were being used primarily as passenger vehicles. Since the standard for trucks was only 20.7 miles per gallon, that overall requirement was easier for manufacturers to meet.

The impact on America's gasoline usage, however, was significant. Average vehicle performance in the US has fallen steadily from a high 26.2 m.p.g. in 1987 to only 24.6 m.p.g. in 1998. Today's shortages and higher gas prices are one result.

On this issue—as on several energy issues—there are often differences of opinion among voters.

A college history professor in California, one of those surveyed in this poll, says she is sympathetic with those who buy the larger vehicles.

"It's not really fair to criticize SUV owners," she says. "I don't care what anybody's driving as long as they're not driving over me. . . . Sometimes people need a larger car for extenuating circumstances."

While 63 percent of likely voters in this poll favored boosting the mileage requirement for SUVs, 29 percent disagreed.

Sentiment to boost mileage requirements was highest among liberals (77 percent favor higher mileage rules), Democrats (74 percent) and those between the ages of 55 and 64 (75 percent). Support for changing the law was weakest among conservatives (only 54 percent favor a change), younger Americans (59 percent), and Republicans (52 percent).

Another surprise was the solid support (54 percent to 38 percent) for oil drilling in the Arctic National Wildlife Refuge. ANWR's coastal plain could hold as much oil as Alaska's highly productive Prudhoe Bay.

Yet the refuge also shelters polar and grizzly bears, caribou, wolves, and many other species in one of the most pristine areas in the US.

Raghavan, Mayur, president of TIPP, a unit of TechnoMetrica Market Intelligence, conducted the poll for the Monitor. Mr. Mayur says divisions are sharp on this issue:

"To drill or not to drill the Arctic refuge is the same as asking are you a Bush supporter or a Gore supporter."

Other poll responses:

Who is responsible? The public points the finger primarily at OPEC (34 percent), but oil companies (28 percent), and the government's energy policies (21 percent) also shoulder the blame for rising prices.

A sales representative in Conyers, Ga., says higher prices should have been foreseen with a growing economy, and Gore should have tackled it. Ultimately, she said, "oil companies are probably more responsible than anyone else."

Will fuel prices hurt? Voters are almost evenly split on whether rising fuel prices will hurt the economy. About 49 percent say yes, 45 percent say no.

Bush or Gore on energy? When it comes to energy policy, voters think Governor Bush will probably do a better job making sure the US has sufficient energy supplies. They prefer him on this issue by 44 percent to 33 percent over Vice President Gore.

Pay more for cars? By 57 percent to 38 percent, Americans say they would pay \$1,000 more for a comparable vehicle that had greater fuel efficiency.

Buy smaller cars? Most Americans—75 percent—say that with rising gas prices, they would be willing to drive smaller cars to achieve better mileage.

Use mass transit? By a 62 percent to 27 percent margin, Americans say they would use mass transit or car pool to save fuel.

Use military force? In times of crisis, Americans would be willing to use U.S. military power to keep oil supplies flowing—but the issue is clearly divisive. Those favoring military force (48 percent) are nearly equaled by those who oppose (43 percent).

Mr. MURKOWSKI. Let me read a portion:

Another surprise was a solid support (54 percent to 38 percent) for oil drilling in the Arctic National Wildlife Refuge. ANWR's coastal plain could hold as much oil as Alaska's highly productive Prudhoe Bay.

I think that is a significant indication of the public posture and the change. As we have noted for some time, Vice President GORE is very much opposed to opening this area. This body, in 1995, passed legislative action authorizing the opening of ANWR, but the President vetoed that action. We have today a clear indication of support from a majority of Americans who now favor responsible drilling in the Arctic National Wildlife Refuge.

For the sake of keeping this matter in balance, I remind my colleagues there are 19 million acres in that area. Out of that 19 million acres, which is about the size of the State of South Carolina, 9 million acres has been set aside in a refuge, 8.5 million acres has been set aside in a wilderness. This is in perpetuity. Congress left out 1.5 million to be determined at a future date whether it should be open for exploration. Geologists say it is the most likely area in North America where a major oil field might be discovered, and there might be as much as 16 billion barrels in that field. That would equate to what we import from Saudi Arabia for a 30-year period of time. Some of the environmentalists say it is only a 200-day supply. Isn't that in error? That is assuming all other oil production in the world stops.

Prudhoe Bay came on about 23 years ago. It has been producing about 20 per-

cent of the total crude oil produced in this Nation for that period of time. They said it was only going to produce 10 billion barrels. It has produced 12 billion barrels so far and still produces a million barrels a day.

The prospects of finding oil domestically, in the volumes we are talking about, in this small sliver of the Coastal Plain are very good. As a consequence, it is rather comforting to note that a distinguished periodical such as the Christian Science Monitor should conduct an independent poll and find that 54 percent of Americans solidly support opening up ANWR for drilling; 38 percent are opposed.

One other point that deserves consideration has been underplayed by the media and underplayed by the administration. That is the situation with regard to natural gas. Governor Bush's energy plan is more than just increasing the domestic supply of oil. He would also expand access to natural gas on Federal lands and build more gas pipeline. Even the Vice President has said natural gas is vital for home heating and electricity and fuel for the future. Mr. President, 50 percent of U.S. homes, or 56 million homes, use natural gas for heating. It provides 15 percent of the Nation's electric power; and 95 percent of our new electric power plants will be powered by natural gas as a fuel, partially of choice but partially of necessity. You cannot build a coal-fired plant; you cannot build a nuclear plant; you cannot build a new hydroelectric plant. Where are you going to go? You are going to go to natural gas. You can get a permit. But all the emphasis of the electric industry is towards natural gas. Putting on more pressure increases the prices, as I said, from \$2.16 a year ago to just over \$4.50 today. The ratepayers are going to be paying this. They just have not seen it yet. It has not been included in your electric bills, but it will be very soon, and you will feel it in your heating bill.

The administration has refused to allow exploration or production of natural gas on Federal lands. There are huge areas of the overthrust belt in Oklahoma, Montana, Wyoming, and Colorado that have been off limits. The administration has withdrawn about 60 percent of the productive area for oil and gas discoveries since 1992.

The difficulty we are having here is, as they put Federal lands off limits to new natural gas production, we find ourselves with simply no place to go other than the offshore areas of Texas and Louisiana and the offshore areas of Mississippi and Alabama as the major areas of OCS activity. My State of Alaska and California are off limits; the East Coast is off limits. They have withdrawn huge areas from our Forest Service—roadless areas. They have put on a moratorium from OCS drilling until 2012 in many areas. The Vice President would even cancel existing oil and gas leases. Where is the energy going to come from?

The Vice President said during his first debate:

We have to bet on the future and move away from the current technologies to have a whole new generation of more efficient, cleaner energy technologies.

I buy that, and so does the American public. But he forgets to be specific: Where? How? Why? How much? Where are you going to get the energy?

I think we all agree in this case our energy strategy should include improved energy efficiency as well as expanded use of alternative fuels and renewable energy. But we are still going to need energy from oil, natural gas, hydroelectric and nuclear, and we are not bringing these other sources into the mix.

The Vice President said he would make a bet. He will bet on diminishing the supply of conventional fossil fuels such as oil and natural gas. That is his bet, that you would like that; that you would be more than willing to pay higher prices for energy and make renewables more competitive. You would like that. He will support higher energy taxes, just as he did in 1993 when he cast the tie-breaking vote in this body to raise the gasoline tax.

This is in his book "Earth In The Balance." Clearly, he wants to raise energy prices to effect conservation. But the reality is, as we put more central controls on energy use, he would have us set a standard for each part of your everyday life. He would tell you what kind of energy you could use, how much of it you could use, how much you would have to pay for it. That is part of it. That is in his book.

By contrast, Governor Bush would harness America's innovation to use the energy resources of today to give us the technologies of tomorrow. Governor Bush will set aside the up-front funds from leasing Federal lands for oil and gas, so-called bid bonuses, to be earmarked for basic research into renewable energy. Production royalties for oil and gas leases will be invested in energy conservation and low-income family programs such as LIHEAP and other weatherization assistance.

Using new tax incentives, Governor Bush will expand the use of renewable energy in the marketplace, building on a successful experience in the State of Texas. As a result of Governor Bush's efforts on electricity restructuring, Texas will be one of the largest markets for renewable energy, some 2,000 new megawatts.

Governor Bush will maintain existing hydroelectric dams and streamline the FERC relicensing program. We know the current administration wants to take down some of the dams in the Pacific Northwest. Governor Bush will responsibly address the risks posed by global climate change through investing in getting clean energy technologies to the market.

The Vice President would rather have us ratify and implement a costly and flawed Kyoto Protocol that puts the United States at an economic disadvantage.

Some of us remember the vote we had here with respect to climate change and the Kyoto Protocol—the Byrd/Hagel Resolution. I think it was 95-0. The administration asked for our opinion. We are a body of advice and consent. We gave our advice. I think that vote pretty much indicates a lack of consent. That particular proposal exempts the largest emitters of greenhouse gases, China and India.

In conclusion, the bottom line is there is a clear contrast between the candidates on the subject of energy policy. The Vice President wants to raise prices to limit supply of fossil energy which makes up currently over 80 percent of our energy needs. We wish it were less, but that is the reality. He wants to replace it with solar, wind, biomass—technologies that are promising but they are simply not available or affordable at this time.

Governor Bush will expand domestic production of oil and natural gas, ensuring affordable and secure supplies, reducing energy costs, and keeping inflation at bay. Governor Bush will use the energy of today to yield cleaner, more affordable energy sources of tomorrow.

The choice for consumers is very clear.

Let me leave you with one thought with regard to our foreign policy. Currently we are importing about 600,000 barrels a day from Iraq. I know the occupant of the chair recalls in 1991 and 1992 when we fought a war, the Persian Gulf war, we had 147 American service personnel who gave their lives in that war, with 427 wounded; we had 23 taken prisoner. How quickly we forget.

Now we are over there enforcing, if you will, an aerial blockade, a no-fly zone. We have flown over 300,000 sorties, individual missions, enforcing the no-fly zone over Iraq. We have bombed; we have fired; we have intercepted. Fortunately, we have not suffered a loss. But what kind of foreign policy is it where we buy his oil, put it in our airplanes, and go over and bomb him? I leave you with that thought, and I yield the floor.

The PRESIDING OFFICER (Mr. AL-LARD). The distinguished Senator from Iowa is recognized.

BANKRUPTCY

Mr. GRASSLEY. Mr. President, we had an opportunity to listen to 2 hours of debate and speeches from some on the other side of the aisle earlier this afternoon trashing a piece of legislation and the process connected with that legislation that originally passed the Senate 83-14 earlier this year.

I have heard the Senator from Minnesota and others complain about the process of getting the bankruptcy bill to the floor. It seemed to me, as I listened to what he said that it is almost an unbelievable thing for him to say that. The Senate passed the bankruptcy bill after weeks of debate and after disposing of literally hundreds of

amendments. The Senator from Minnesota objected to going to the conference committee in the regular order. We tried to do things in the regular way, but he was one of those Senators who blocked our efforts to get to conference.

I think the speeches we have heard this afternoon, particularly from the Senator from Minnesota, are misleading. It is very misleading for Senator WELLSTONE to pretend he is not the reason for this bill not moving in the regular way and then to find fault with the unconventional way in which we finally did it.

Also, looking at that process, there are few conference committees around here that have an equal number of Democrats and Republicans. This conference committee had three Democrats and three Republicans. So obviously Democrats had to sign the conference report, or we would not even have it before us. But that is the way this process has been—not only this year but last year and the year before and the year before.

We have been trying to bring about badly needed bankruptcy reform. It has been done in a bipartisan way. The best evidence of that bipartisanship, both from the standpoint of substance and the standpoint of the process, is the 83-14 vote by which the original bill passed the Senate and Democrats signing the conference report that is now before us. So I am glad we finally have a chance to get to debate on the merits of the bankruptcy reform conference report.

Today is Halloween. That is an appropriate day to take the bill up because of our liberal friends who have tried to dress the bankruptcy bill in a scary costume in a tired effort to frighten the American people for crass political purposes. The fact is, the bankruptcy reform bill we are going to vote on tomorrow will do a lot of good for the American people and for the economy.

Remember, we are talking about 1.4 million bankruptcies. Remember, we are talking about a very dramatic explosion of bankruptcies just in the last 6 or 7 years. Remember, the last time we had bankruptcy reform, there were about 300 thousand bankruptcies filed per year.

That is up to 1.4 million. It is a cost to the economy for every working family in America of paying \$400 per year more for goods and services because somebody else is not paying their debt.

I want to summarize a few things that this bill will do that my colleagues may not know about as a result of the disinformation campaign waged by our liberal opponents.

Right now, for instance, farmers in my State of Iowa, and for that matter in Minnesota and all across the country, have no protections against foreclosures and forced auctions. That is because chapter 12 of the bankruptcy code, which gives essential protections for family farmers, expired in June of this year.

Why did chapter 12 expire leaving farmers without a last-ditch safety net? The answer is that chapter 12 ceased to exist because the Senator from Minnesota blocked us from proceeding on this bankruptcy bill we have before us.

The bankruptcy bill will restore chapter 12 on a permanent basis. Never again will Iowa farmers or even Minnesota farmers be left with no defense against foreclosures and forced auctions. Congress will fail in its basic responsibilities to the American farmer if we fail to restore chapter 12 as a permanent part of the bankruptcy code.

The bankruptcy bill does more for farmers than just make protections for farmers permanent. The bankruptcy bill enhances these protections and makes more Iowa farmers, more American farmers, and even more Minnesota farmers eligible for chapter 12. The bankruptcy bill lets farmers in bankruptcy avoid capital gains taxes. This will free up resources that would have otherwise been forced to go to the Federal Treasury, that would otherwise go down the black hole of the IRS, to be invested in farming operations.

We have a real choice. The Senate can vote as the Senator from Minnesota wants us to vote and the Senate can kill this bill, or we can stand up for American farmers and Minnesota farmers. We can do our duty and make sure that family farms are not gobbled up by giant corporate farms. We can give our farmers a fighting chance. I hope the Senate will stand up for our farmers. I hope the Senate does not give in to the bankruptcy establishment that has decided to fight bankruptcy reform no matter who gets hurt, including the Iowa farmer, the Minnesota farmer—the American farmer.

What else is in this conference report? The bankruptcy bill will give badly needed protection for patients in bankrupt hospitals and nursing homes. About 10 percent of the nursing homes in America are in bankruptcy, so this is a real problem for senior citizens of America. The Senate protected these people by unanimously adopting an amendment which I offered. Again, my colleagues may be unaware of the importance of this provision because the opponents of bankruptcy reform do not want us to realize what killing the bankruptcy reform bill will really do for those people who are in bankrupt nursing homes.

I had hearings on patients in bankrupt nursing homes. As my colleagues know, Congress is trying to put more money into nursing homes through the Medicare replenishment bill. Because we have so many nursing homes that are in bankruptcy, the potential for harm is very real.

Through the hearing process in committee, I learned of a situation in California where a bankruptcy trustee simply showed up at a nursing home on a Friday evening and evicted the residents. The bankruptcy trustee did not provide any notice that this was going