

I also say to my distinguished colleague that it is important we recognize the staff who worked so hard on this historic measure on the majority side.

I thank Frank Polk, Alec Vachon of the majority staff; on the minority side, David Podoff and Jon Resnick. I also thank David Koitz of the Congressional Research Service, Ruth Ernst of the Senate Legislative Counsel, and Kathy Ruffing of the Congressional Budget Office. Frankly, if it had not been for their hours of long staff work, this historic bill would not have been possible.

Mr. President, I yield the floor.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, there will now be a period for the transaction of morning business with Senators permitted to speak therein for up to 5 minutes each.

Under the previous order, the Senator from West Virginia is recognized to speak for up to 10 minutes.

Mr. BYRD. Mr. President, I ask unanimous consent that should I need an additional 3 minutes, I may have it.

The PRESIDING OFFICER. Without objection, it is so ordered.

A NATIONAL ENERGY STRATEGY FOR THE 21ST CENTURY

Mr. BYRD. Mr. President, I am aware that some Senators have come to this floor in recent weeks to talk about rapidly increasing petroleum prices, and other Senators have raised serious concerns about home heating oil prices in the Northeast this winter. I also recall that certain regions of this country were threatened by electricity brownouts last summer, to say nothing of the difficulties our beleaguered farmers may face this year and to say nothing at this moment of what they faced last year. All of these issues raise serious concerns that affect our everyday lives in every season and region of the country. The crisis that we have all been witnessing not only forces us to question our dependence on foreign oil, but, more importantly, to confront the crying need for a serious domestic energy strategy.

I remember very well, because I was here, the energy problems this country experienced in the 1970's. During that decade, we were forced to confront our energy demands and our vulnerability to the whims of foreign powers. A quarter century later, this nation is still facing that same vulnerability. While some circumstances may have changed, the United States is now importing more than half of its oil from overseas. This fact, in addition to the potential for volatile market swings, is very unsettling to me. The United States should not be held hostage to the capricious decisions of other nations—friend or foe. We should not have to go, hat in hand, to other nations to beg them to produce more oil so that our supply

and prices in the United States do not plummet to levels that stifle the economy. We should not have to think of sending in the troops every time some regional difficulty arises in the Middle East.

Our ultimate national interest lies with concerns that are much larger than the current price hikes in gasoline, diesel, home heating oil, or electricity. Though I am certain that, in time, this petroleum crisis will pass as most crises do, I fear that, as a nation, we will sink back into somnolence, asleep at the wheel so to speak. The alarm is ringing loudly today, and it is time to wake up and address the underlying issue—our lack of a serious, comprehensive national energy strategy. That is the underlying issue. Our policies must take into account our energy independence and U.S. energy security. We need a policy that buffers our economy and our people from decisions made by foreign suppliers. It is past time to focus on increased research and development into advanced technologies, energy efficiency and conservation measures, and market incentives for these advanced technologies and conservation measures. Obviously we must also be sensitive to the environment. Clean air and clean water matter; the responsible use of our land matters; and the potential impact caused by the growth of greenhouse gases matters. We should aggressively investigate promising carbon sequestration technologies. In fact, a comprehensive national energy strategy must also incorporate a strong environmental strategy. I believe that we can, and that we should undertake this challenge. We ought to do it now.

The United States is vast, and our resources are vast. We are a fortunate nation in that regard. The Creator has blessed us. Our economy is booming and with that boom comes an increased appetite for energy. We must consider how much we consume and how efficiently we use these resources. We possess energy reserves of oil and natural gas, as well as wind, solar, hydro, fuel cell, geothermal, and nuclear power. And, some of our most abundant energy sources are the coal reserves underlying many areas of the United States. We will need all of these resources if we are ever to achieve the goal of stable energy independence. It is time to examine the tough questions and to explore the opportunities before us to increase our energy independence.

This is a daunting task, and its success is dependent on our active support of a focused research and development program. I serve as the Ranking Member of the Senate Appropriations Committee. I am proud to have been able to provide funding for a range of critical research and development programs for energy efficiency. I have been on that committee 41 years; now going on 42 years. I have been on that Appropriations Committee longer than any other Senator has ever served on it. During

that time, I have been conscious of the need for more energy research and the need for a comprehensive energy strategy. So I have provided funding for a range of critical research and development programs for energy efficiency. One such research and development effort that I am especially proud of is the Clean Coal Technology Program. I believe that it was, and continues to be, a commonsense, forward thinking program.

In 1985, I was able to provide the initial \$750 million to create the Department of Energy's Clean Coal Technology Program. It has been a very successful public-private partnership. Originally designed to address acid rain reduction, the Clean Coal Technology Program is now addressing a broader range of emission issues, including the reduction of greenhouse gases.

Over the years, more than \$2.4 billion in federal funding has moved the clean coal program forward. I have supported every dollar that has been utilized in this way. To date, 40 projects have been approved, with 32 either completed or scheduled to be completed by the end of 2001. But there is a disturbing trend taking shape at the Federal level. These funds are being threatened by deferrals and rescissions by this Administration. I have had to try to fight off these deferrals and rescissions that are being recommended by this administration. A critical research and development program that supports more efficient use of one of our most abundant domestic fuel sources—coal—must not be eviscerated if we are serious about advancing our energy security goal. We must continue to be ready in the event of a crisis. We have seen these crises occur before. Yet here we are with an administration that wants to rescind, wants to defer, moneys that are to be spent in the clean coal technology program.

The utter folly of such an approach is self-evident. Here we have been caught without a cushion, so we were not prepared for the crisis the country is now in. We should have been prepared. Coal cannot be taken off the list of domestic energy sources if we are ever to get out of the posture of begging, begging, begging OPEC for mercy.

I come from a coal State. Coal reserves are plentiful—not so plentiful as they once were in my State, but they are plentiful in this country. Coal supplies 56 percent of all electricity in this country. See the lights up here. Electricity is what makes those lights burn. What is behind that electricity? Coal, C-O-A-L. It keeps the lights burning in the hospitals, in the schools, in the Federal buildings, in the White House.

Coal, as I say, supplies 56 percent of all electricity in this country—56 percent.

Coal has literally fueled the American economy. It will continue to be an important source of energy for the foreseeable future—and it must continue to be. I know that there are concerns about coal mining and coal use.

Some past practices would, quite rightly, not be condoned today. But we are capable, as a nation, of doing better, and we are doing more by improving these practices while also supplying the electricity that operates the wheels of industry and that lightens the offices so we can do our work, supplying an important fuel that lights our homes and businesses.

For years, not just recently, I have promoted clean coal and other clean energy technologies through research and development. But many of these newer, cleaner technologies are more costly to bring to the market. We also need to address the gap between the research and development of these promising technologies and their widespread deployment in the marketplace. It is imperative that we fill that gap.

For this reason, I have worked with Minority Leader DASCHLE and other Members of this body to develop a targeted package of tax incentives to encourage the demonstration and deployment of many energy efficient technologies. I worked with these Members for over a year and a half to craft S. 1833, the Energy Security Tax Act of 1999. If Senators have concerns about developing greater energy independence and encouraging cleaner, more efficient technologies, then I urge them to take a serious look at this legislation. Clean coal technologies are included in this package, as are a broad range of incentives for other fuels, including coal mine methane, renewables, and oil and gas. Additionally, we have included incentives for energy conservation technologies and energy efficient technologies and practices in the transportation, steel, and agriculture sectors. I say to my colleagues, if you want to help develop a strategy for an energy-independent country, then work to get this bill passed. It is the right thing for our economy, for the environment, for trade, and for jobs. It is a step toward a comprehensive national policy to promote energy efficiency, energy security, and energy independence.

If we want to have a national energy strategy, we must sit down together and bring all of our interests and concerns to the table. We must take a multi-pronged approach that looks at the whole range of fuels, the whole kit and caboodle, at more efficient energy technologies and conservation practices, and at the participation of a broad spectrum of industries and interested parties. I do not want the United States to be at the mercy of rogue nations. I do not want our economy to tremble each time OPEC flexes its muscle. I want to ensure that we remain economically competitive. An efficient, stable supply of energy is key. I believe that the challenges of this new century can be met, lighting the way for a new energy strategy that recognizes the importance of economic development and environmental protection at the same time.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska.

Mr. MURKOWSKI. Mr. President, could the order standing on the floor at this time be indicated.

The PRESIDING OFFICER. Under the previous order, the Senator from Alaska or his designee is recognized to speak for up to 60 minutes.

BALANCED PRODUCTION OF ENERGY RESOURCES

Mr. MURKOWSKI. Mr. President, I compliment my good friend, the senior Senator from West Virginia, for his attention to the energy crisis that clearly this Nation faces, and particularly his attention to the realization that we have become so dependent on imported energy which clearly affects our national security interests.

In 1973—this is a time the Senator would certainly remember, as many Americans do—as a consequence of the Arab oil embargo, we had a very significant event in the United States. We had gas lines around the block. Many younger people don't remember that time. We were 37-percent dependent on imported oil. We created the Strategic Petroleum Reserve as a consequence of our concern, fearing we might approach 50 percent dependence. We fought a war in the Persian Gulf. At that time, I believe we were 47-percent dependent.

Today, this Nation is 56-percent dependent on imported oil. The Department of Energy forecasts by the year 2015 to 2020 we will be 65-percent dependent. I hope we can learn something from history; that is, that we lose our leverage if we become so dependent on that single source of imports.

As the Senator from West Virginia pointed out, we have many forms of energy in this country. We have coal, as the Senator notes; we have gas; we have hydro; we have nuclear. However, we don't have a cohesive energy policy. As a consequence, we face a crisis. The farmers in this country are getting ready to plant, and they are going to be facing high energy costs. We have seen truckers come to Washington, DC, and plead because they can't pass on the increased price of diesel to consumers. We have our Secretary of Energy in Nigeria, he was in Saudi Arabia, he has been to Mexico, urging they produce more oil.

What we need is a balance. We need a balance in domestic production of energy resources in this country, including coal, oil, and gas, using America's technology and America's know-how to develop these resources safely.

I commend my friend from West Virginia for bringing this matter to the attention of this body and recognizing that we have a capability in the United States to relieve our dependence on imported energy. The answer is not to go out and generate more imports; it is to generate more resources domestically. In his State of West Virginia and in my State of Alaska, we have a tremendous

capacity to produce energy, if it is given the opportunity. We can do that because we have the advanced technology. He talks about clean coal technology. In our State of Alaska, we talk about drilling in the Arctic in the wintertime where you do not make a footprint because you are on top of the frozen ground. If there is no oil there, there is no scar, no footprint in the spring.

I have the obligation of managing some time this morning. Does the senior Senator from West Virginia have anything further to say?

Mr. BYRD. Only 1 minute, if the Senator will yield?

Mr. MURKOWSKI. I yield.

Mr. BYRD. I thank the Senator for his observations. He has very cogently and lucidly expressed those observations. I thank him for the work he has done in this subject area. I have been glad to work with him on some legislation, and I look forward to the opportunity of our working and cooperating to deal with this very serious problem.

I thank him very much.

Mr. MURKOWSKI. I thank my friend from West Virginia because I think his years of experience and participation in this body on energy matters is a legacy to which he continues to contribute, and we can learn a great deal from his advice. I thank my friend.

I believe the Senator from Wyoming would like recognition at this time. I ask how much time he would require.

Mr. THOMAS. About 6 minutes, I believe.

Mr. MURKOWSKI. I yield 7 minutes.

The PRESIDING OFFICER (Mr. HUTCHINSON). The Senator from Wyoming is recognized for 7 minutes.

Mr. THOMAS. Mr. President, we are here, of course, to talk about oil prices, high oil prices that affect each of us. Let me start by recalling that less than 2 years ago, in 1998, we had what was considered to be the largest oil collapse since 1900. The price of oil in my State, which is heavy oil and less expensive than some other places, was \$5 or \$6 a barrel. Now, of course, we are faced with oil prices that are in the neighborhood of \$30 a barrel.

I think we will hear a great deal of talk that we need to find a long-term answer to stabilize the production cost of energy so we have, in fact, an ample amount of energy. We need an incentive to produce energy on a continuing basis so the price is relatively stable.

I have talked to a number of the producers in my State, and production is still not as high—there are not as many wells, not as many pumps—as it could be. We say the price is as high as it has ever been, but there is no assurance it will continue, so you are hesitant to invest the money you have—a great deal of money, as a matter of fact—when you do not know if that price is going to be back where it was before. So what we are talking about basically is some kind of policy that would bring about some stability in fuel prices.