

and committed to the world market 700,000 barrels as part of the 1.7, which my distinguished colleague from New Mexico just addressed. Then, at the same time, we have naval units in the Persian Gulf, right off Saudi Arabia, off the Emirates, off Kuwait, right off the coast of these nations, risking sailors' lives, and other nations have joined. Great Britain is flying with us over Iraq. They are taking risks as they try to enforce the embargo of the illegal export of oil from Iraq which, I understand from one of our colleagues, is coming now into the United States. How can we ask these young men and women flying these missions to take the risk of life in the face of this flawed energy policy?

I thank my colleagues. This has been a very good debate. I started off solo, and little did I know I would have the support of my two distinguished colleagues. I thank them both.

Mr. DOMENICI. Mr. President, before I conclude on this subject, after which time I want to make a short speech about TED STEVENS, my friend and everybody's friend here in the Senate, I want to talk about this administration for a minute.

Nobody will deny that President Bill Clinton is about as articulate and as smart a President as we have ever had. He can get on television and tell us things, and people believe him. When in fact we are doing things, it is good to have a President like that because people find out what we are doing.

As I look back on this administration now, I used to say there are two difficult things—because I am a budget man, a fiscal policy guy; that is what I have been doing around here. I used to say there are two major problems left for America. If we solve them, we have our fiscal policy house in order like we never thought we would. We are going to be on the path of surpluses, of low taxation, which is when America does well, when we are taxed at low levels. That is one of the most significant differences between our country and its business success and production of jobs and employment and those who compete with us. We tax business low, not high. We let business pay money to employees, not to welfare programs. This is pretty exciting stuff.

One of the two things we never fixed is Medicare, which is in no better shape today than when the President walked into the office. In fact, it is closer to bankruptcy. No major reform. No prescription drugs. I used to say that. Then I would say the other one that is major is Social Security—this gigantic program that has taken so many seniors out of poverty, and we all have to be proud of that. I used to say, if this President would leave us a permanent solution to that, he would leave a great legacy. But he has ignored the two big problems of the country.

Tonight, as Senator VOINOVICH was on the floor talking, I was reminded that there is a third problem America has that this President has not

touched, which is America's dependence on crude oil from foreign countries to operate our cars and use in our daily lives, almost to the point that we could not survive without it. What has happened? Growing dependency. It used to be that I thought when we got to 50 percent, I would join Senator Bentsen, or someone, on the floor saying put a program out. The prediction is that we will be at 65-percent dependency in the next 10, 15 years.

It is not so important that we are 65-percent dependent, but when you are that dependent, if somebody decides to cut your supply by just a million or two out of the 65, the prices go up. That is what is happening right now. The world needs X amount, and they are producing about X minus 2.5 or 2.7 million barrels a day. Look at what happens to the prices.

So we became vulnerable during this administration, which kind of happily moved along saying: Isn't it neat? We have cheap oil, and it's feeding this magnificent economic growth, and, boy, aren't we on the gravy train?

Tonight, we are talking about the fact that that is not a gravy train. We are really in big trouble as the world's most powerful nation, and not a constructive thing has happened, unless one concludes it is constructive to have Secretary Richardson going to all these nations—some of them twice, some three times, I assume—urging that they can't hurt their friend America by continuing to underproduce oil. We have to produce more so the price will come down. That can't be an energy policy—to go out to those big countries and rely on your friendship to get some relief; that is not an energy policy.

How can we, as a great nation, say to our children and grandchildren: That is the legacy we are leaving you? Boy, we hope we have a great Secretary of State and a great Secretary of Energy in about 8 or 10 years, so they can meander around the world and know all these leaders and go there and have dinner with them and talk about being their great friends. What if it turns out that in a few years they are up to here with us?

Some are already saying it. We have been so inconsistent with Kuwait, our business friend, that they are asking publicly: What is it America wants of us?

They have been trying to be helpful. We saved them. Incidentally, while we saved them, they paid an awful price in terms of dollars to pay for that war. America didn't pay much for that war. Between Kuwait, Saudi Arabia, Japan, and others, they paid almost every penny for the cost of that war. It was the slickest thing you ever saw. I was sitting with the man who worked with the President and who set all of it out in a formula for how these countries would pay. They paid it. We were thrilled to have those countries go out and pay for that war. They paid for it. They went into hock and mortgage to pay for it.

They are wondering: What do you want of us, America? We are trying to do everything you are asking of us. But we don't know what to do.

That is pretty tough stuff to come from one little country. It is little. But for a small country, it has more barrels of oil under each square piece of its earth than any other similar piece of soil in the world. That is Kuwait. It is small but hugely laden with oil supplies.

I am delighted that the gas tax pumps Senator VOINOVICH up enough to come to the floor and not only talk about that gasoline tax which pays for our highways. No matter what it was for when it was passed, it is now in our highway trust fund. It is part of the formula that we used.

I will tell you, if you temporarily repeal it for 1 year, it will not hurt the allocations for the year 2001. Everybody will get what they currently plan on getting. But that means we have to eventually put the money back in.

We are running around talking about trying to pay for future military needs and trying to take care of some new Medicare needs, if we can get reform, and, frankly, we ought not to be cavalierly talking about these billions that we are going to have to take out of the general fund.

I want to say for the record so everybody will know when they hear about their gasoline tax that the rule of thumb is for every penny of tax for roads and the like, the U.S. Government gets \$1 billion. That is a pretty rough calculus. If it is 4.3, it is about \$4.3 billion. If it is 18 cents that is repealed temporarily, or otherwise, it is about \$18 billion. That is per annum, per year. The rule of thumb still applies. It applied a few years ago. Nobody has changed it, to my knowledge right now. It might change as the price goes up. We may see some change. But I don't think so because these are not percentages. They are pennies per gallon.

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ALASKA'S MAN OF THE CENTURY

Mr. DOMENICI. Mr. President, I wish to make a few remarks about a friend of mine. I will have been in the Senate at the end of this year for 28 years. When I arrived, a Senator was already here named TED STEVENS from the great State of Alaska. He was strong, articulate, and he was tough. He was moving up in the ranks.

There are approximately 6 billion people alive on this Earth right now, and only 619,000 of them are living in Alaska. After a long process, it was decided that Senator STEVENS should be the "Man of the Century" for Alaska.

We have all attended banquets and events for the "Man of the Year" or the "Woman of the Year." But Alaska did it up right. They found one of their own, and said: If you look at the century—for part of which they certainly were not in the United States—who is the man of that century? And it was

our own TED STEVENS, currently the chairman of the Appropriations Committee.

It is phenomenal how people more times than not find reality. They find out what gold is, what is really important, and what is big, strong, and sturdy. It is clear that when it comes to stature, he might not be a tall or big man, but he matches Alaska's mountains; no doubt about it. He is a mountain of a man. I am very grateful to be able to call him my friend.

Other Senators have already put in the RECORD all of the things he has done around here in his years as Senator and how many times he has had to run. A few times he was Senator for only a couple of years, and then he had to run again. He has run more times than the number of years of service would directly yield for a 6-year term, as the occupant of the chair and I serve.

When you add it all up, Alaska has done it right. They have concluded that when you look back on the people of Alaska, even long before there was statehood, they are really saying there has not been a man like him. Alaska hasn't had a man like TED STEVENS. He is unique.

I want to say on the floor tonight that I am a few days late. I had left town when I found out about this last week. I am glad to have the opportunity tonight.

I want to say I am thrilled to have him as my friend. He has a tough job. So do I. I do the budget, and he helps me. He does appropriations, which has to be done every single year with the claims all the Senators put upon him, and with all of the claims others place in behalf of the people of this country for new programs and new expenditures. He has an awful lot of that on his shoulders.

I say to him that we are lucky we have him here. We are thrilled that he came from Alaska. If I were an Alaskan, I would have joined them in voting for him as the "Man of the Century."

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MEASURE READ THE FIRST TIME—S. 2323

Mr. DOMENICI. Mr. President, I understand that S. 2323 is at the desk, and I ask for its first reading.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 2323) to amend the Fair Labor Standards Act of 1938 to clarify the treatment of stock options under this act.

Mr. DOMENICI. I now ask for its second reading and object to my own request.

The PRESIDING OFFICER. Objection is heard.

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EXECUTIVE CALENDAR

EXECUTIVE SESSION

Mr. DOMENICI. Mr. President, I ask unanimous consent that the Senate immediately proceed to executive session to consider the following nominations on the executive calendar: No. 450.

There being no objection, the Senate proceeded to the consideration of executive business.

The PRESIDING OFFICER. The nomination will be stated.

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DEPARTMENT OF DEFENSE

The assistant legislative clerk read the nomination of Rudy deLeon, of California, to be Deputy Secretary of Defense.

Mr. DOMENICI. Mr. President, I further ask unanimous consent that the nomination be confirmed, the motion to reconsider be laid upon the table, and that any statements relating to the nomination be printed in the RECORD, the President be immediately notified of the Senate's action, and the Senate return to legislative session.

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

The nomination was confirmed.

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LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will now return to legislative session.

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ORDER FOR CLOTURE VOTE—S. 2285

Mr. DOMENICI. Mr. President, with reference to the satellite loan guarantee legislation, I ask unanimous consent that notwithstanding rule XXII, the cloture vote on the motion to proceed to S. 2285 occur immediately following the conclusion of S. 2097, the satellite loan guarantee bill, but in any event no later than 6 p.m. on Thursday.

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

ORDERS FOR THURSDAY, MARCH 30, 2000

Mr. DOMENICI. Mr. President, I ask unanimous consent that when the Senate completes its business today it adjourn until the hour of 9:30 a.m. on Thursday, March 30. I further ask unanimous consent that on Thursday, immediately following the prayer, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and the Senate then begin consideration of S. 2097, the satellite loan guarantee legislation.

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

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PROGRAM

Mr. DOMENICI. For the information of all Senators, the Senate will begin debate on the satellite loan guarantee legislation at 9:30 a.m. Amendments to the bill are expected to be offered and debated throughout the day.

It is expected that action on the bill can be completed prior to adjournment. Therefore, Senators may expect votes on amendments and final passage of this bill.

Following the disposition of the bill, there will be a cloture vote on the motion to proceed to the gas tax legislation. After that cloture vote, the Senate will begin a period of morning business with a statement expected by Senator BROWNBACK on the marriage tax penalty.

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ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. DOMENICI. Mr. President, if there is no further business to come before the Senate, I now ask unanimous consent the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 6:40 p.m., adjourned until Thursday, March 30, 2000, at 9:30 a.m.

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CONFIRMATIONS

Executive nominations confirmed by the Senate March 29, 2000:

DEPARTMENT OF DEFENSE

RUDY DELEON, OF CALIFORNIA, TO BE DEPUTY SECRETARY OF DEFENSE.

THE ABOVE NOMINATION APPROVED SUBJECT TO THE NOMINEE'S COMMITMENT TO RESPOND TO REQUESTS TO APPEAR AND TESTIFY BEFORE ANY DULY CONSTITUTED COMMITTEE OF THE SENATE.