Mr. MURKOWSKI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. BENNETT). Without objection, it is so ordered.

Mr. MURKOWSKI. Mr. President, it is my understanding the leadership plans a cloture vote on the gas tax at some time later today. Is that the understanding of the Chair?

The PRESIDING OFFICER. The cloture vote has been set to follow the final passage of the pending legislation but no later than 6 p.m.

THE GASOLINE PRICE SPIKE

Mr. MURKOWSKI. Mr. President, I would like to take this opportunity to advise my colleagues why I think it is appropriate that we address some relief for the American consumer with regard to the gasoline price spike that has occurred in this country. I am a cosponsor, with the majority leader, Senator LOTT, and a number of others, of this important legislation that will give us an opportunity to take positive action in a meaningful way to put a brake on the ever-rising gasoline prices that American families face each day.

The American people should have a choice, whether they feel the priority is such that they should have relief from the gasoline tax. I emphasize a choice. I emphasize the American people, through their elected representatives on this floor, have to make a determination that this is a priority because there is no free lunch around here. What we are talking about is a combined bill which would waive the Federal gasoline tax of 18.4 cents. That is a considerable tax. It is even larger when you add the State taxes to it.

When I said there is no free ride around here, what I meant was we have agreed if we suspend the Federal gas tax for the balance of this year, we will also make whole the highway trust fund. That alternative will require that we find considerable funds. But if we guarantee we are going to find them, that means they are going to come through the budget process, from surplus and other areas.

Is this a sufficient priority? There are those who feel very strongly this jeopardizes the highway trust fund. In this bill itself, it says we will hold the highway trust fund harmless. That is a mandate, in effect a promise, to hold it harmless. It does not say where the money is going to come from to offset it.

We are suspending it only for the balance of this year. I have been advised by the budgeteers that this will not jeopardize any of the contracts that are presently let for this construction year or next year that propose to use highway trust fund moneys because those have already, in effect, been designated, earmarked, and so forth. I am not on the Budget Committee, but that is the advice I have been given.

I think Members should understand a little background here. It was in 1993 that the Clinton administration proposed a significant tax on Btus. There was going to be a big tax increase on all Btus—British thermal units. It was going to be based on what you use. We debated this issue at length and we voted down the increased Btu tax that the Clinton administration proposed. However, there was a 4.3-cent-a-gallon gas tax that was also proposed at that time. It was hotly debated. That 4.3-cent-a-gallon gas tax was not designated for the highway trust fund. It was designated for the general fund. That is just where it went.

Of interest to the Chair, perhaps, is how this happened. All the Republicans voted against the tax; six Democrats joined us, and we had a tie vote. Vice President Al Gore sat in the Chair as the Presiding Officer of this body, where the Senator from Utah sits, and he broke the tie. The Vice President has to wear the mantle. That is where the 4.3-cent-a-gallon tax came from. He has to wear the mantle. It did designate the tax would go into the general fund. Later, when the Republicans took control of this body, we changed the designation from the general fund and we designated that 4.3 cents into the highway trust fund.

It should again be noted what this legislation specifically provides because there is a lot of confusion over it. It says in order for the 18.4 cents to be suspended, and this is regular gasoline, the price has to average $2 a gallon. Only then will it be suspended, and only for the balance of this year. And the highway trust fund will be made whole.

I know there are Members who feel uncomfortable about the highway trust fund. But all I can do is make very clear what this bill provides. It provides for full reimbursement of the highway trust fund. But it is not a free ride. The money is going to have to come from someplace else.

The point I want to make, and the appeal to my colleagues and our staffs who are listening, is about the real savings. America's consumers cannot pass on this price increase. If you buy an airline ticket, as my friend from Utah and I do occasionally, to go back to Utah or Alaska, you are paying a surcharge for fuel. You don't know what the tax is on the ticket because the airlines have so many confusing fares you can't figure it out, but a $40 surcharge is in there.

The trucker who comes to Washington, DC, who has a contract for delivery, maybe he cannot pass it on; and the farmer, it is very unlikely he is going to pass it on; nor the fishermen in my State who fuel up their vessels, it is pretty hard for them to pass it on—but the person who surely cannot pass it on is the American consumer, the moms driving their kids to the soccer game. The family bought a utility sports vehicle for convenience. Maybe the SUV does not get too many miles to the gallon. It might have a 40-gallon gas tank. When mom goes to the gas station and fills that up at nearly $2 a gallon, it shoots a pretty good hole in a $100 bill.

The question before us is: Do we want to do something short term, or do nothing, which is what the administration proposes. My colleagues heard the President yesterday. He said we have to develop more dependence on alternative fuels, we have to develop more resources domestically. He does not tell you he is going to open up low-sulfur, high-Btu coal in Utah. No, he says he has made that wilderness, for all practical purposes.

He does not say he is going to encourage exploration on public lands in the Rocky Mountains so that oil and gas exploration can occur in those States in the overthrust area where there is a tremendous potential for oil and gas in Montana, Wyoming, Colorado, North Dakota, Kansas, or Oklahoma, where the small strippers have almost gone out of production because they simply cannot produce at the low prices. They only produce a few barrels a day. My colleague, Senator KAY BAILEY HUTCHISON, addressed that earlier today.

In our long-term package of proposals, there is relief for the stripper wells. There is relief to encourage exploration in the overthrust Rocky Mountain area. There is relief to provide OCS areas for lease—we heard the Vice President say: If I am elected President, I am going to cancel all the OCS lease programs. He does not say where he is going to get the oil to replace that produced under the leases.

Think about what this administration's policy is on energy. One does not have to think very long because there is none. Clearly, our Secretary was sent over to OPEC almost on his knees to beg for production increases. OPEC said they were going to have a meeting on the 27th. He was over there 3 weeks prior to that. The Secretary said: We have an emergency in the United States. They said: We are going to meet on the 27th. They met on the 27th. They did not do anything until the 28th.

I have a chart which shows what they really did. They did this yesterday. Not many people are aware of the realities associated with what has happened to oil and the demand for oil in this country.

To the left of the chart in the red is the total global demand for oil in the world today. It is about 76.3 million barrels per day. To the right of the chart is the production and where it comes from: 45 percent from non-OPEC, 23 percent from OPEC, 5.6 percent other OPEC.

My point is, actual production is 75.3 million per day, but the demand is 76.3 million per day. There is a 1 million-barrel-a-day difference. There is a greater demand than supply. When there is this kind of situation, we have price spirals.

I want to point out and make sure everybody understands what happened yesterday with OPEC. I am really amazed, with the exception of the Wall Street Journal and a few other folks, the media has not really delved into this. When OPEC met last year, they decided they were going to produce 23 million barrels a day. They promptly began to cheat. They overproduced. They produced 24.2 million barrels a day. The difference between what they said they were producing, 23 million barrels a day, and what they were actually producing, 24.2 million barrels a day, is 1.2 million barrels a day. The difference between the 1.2 million barrels and 1.7 million is 500,000 barrels a day. That is what they are actually producing.

Here it is. They were cheating 1.2 million barrels a day. As I said before, they started out with 23 million but were actually producing 24.2. The difference between 1.2 and 1.7 is 500,000 barrels a day, and that is exactly what we got. That is the actual new production. It is not 1.7 million barrels a day, it is 500,000 barrels a day.

Let me take it one step further because this really excites me, and that is, what our share of OPEC oil has been. Our share has been about 16 percent. If we got another 500,000 barrels increase—remember, this does not go just to the United States, this goes to all the customers of OPEC all over the world. The U.S. share is about 16 percent. So that amounts to about 79,000 barrels a day.

With the help of some of my staff and the AAA, we determined the immediate metropolitan area of Washington, DC, uses 121,000 barrels a day. This means that with the 500,000 new barrels, we are not even standing still.

I do not want to put too much of an arithmetic load on my colleagues, but there is one more figure they ought to know about, and that is the little secret of the administration and the Department of Energy they did not want you to hear. They did not want you to find out what was written between the lines of the OPEC agreement. Here it is. Buried in the agreement is what they call a ''price band'' provision to keep the prices between $22 and $28 a barrel. We have seen prices for oil go up to $34. A year ago, that price per barrel was at $10 and $11.

This is a unique arrangement, but our friends in OPEC are unique in their craftsmanship of what is in their best interests. The arrangement calls for producers to increase output 500,000 barrels—remember where you heard it. That is the 500,000 that is the actual increase. They said:

> The arrangement calls for producers to increase output 500,000 barrels per day on a pro rata basis if oil prices remain above $28 for 20 consecutive days.

My friend, I am a businessman. I understand the fine print of an agreement, but I do not think the folks down at the White House do or, if they do, they do not want you to know about it. This agreement further states that OPEC will also cut from production—there it is, cut from production, cut from their 1.7 million-barrel promise, or really the 500,000 barrels a day. They will cut from production by that same amount if prices fall below $22 for more than 20 days. They have set a ceiling, and they have set, obviously, a cellar.

OPEC or the Clinton administration has made no acknowledgment of this in their announcements. Isn't that rather curious? We talk about significant relief. If we have this kind of a deal, I do not know from where the significant relief is going to come. Under this agreement, one can easily see that the price of oil is going to hover around $28, maybe as high as $34 per barrel for extended periods or until OPEC meets again.

I urge those in the media and my colleagues, and particularly their staffs who are a little bit curious, to read today's Oil Daily, page 2. It is all spelled out under the headline ''OPEC Bases New Production Strategy on Price Band Experiment.''

Mr. President, I ask unanimous consent that this article be printed in the RECORD.

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

[From the Oil Daily, Mar. 30, 2000]

OPEC BASES NEW PRODUCTION STRATEGY ON PRICE BAND EXPERIMENT

(By Toby Odone and Barbara Shook)

Buried in the furor over Iran's refusal to go along with other Opec members in raising oil production is a highly innovative price band mechanism, designed to keep prices within a range of $22 to $28 per barrel for the Opec basket.

The arrangement calls for producers to increase output by 500,000 barrels per day on a pro-rata basis if oil prices remain above $28 for 20 consecutive days. They also will cut production by the same amount if prices fall below $22 for 20 consecutive days.

Opec delegates were hailing the new accord as a breakthrough that for the first time guarantees minimum national revenues, making budget-setting and fiscal planning less hazardous. In addition, it potentially provides the market with the stability that producers and consumers, primarily from the U.S., have been calling for loudly in the past few months.

Nevertheless, should the nine countries that have adopted the new policy adhere to its terms, the upper limit of the new arrangement could see the price for West Texas Intermediate (WTI) rise above $30. On several occasions, the U.S. has said this level is too high, just as last year's $10 was too low.

Even Iran, which is not party to the new quota accord, says it would go along at least with the concept of the price band mechanism. Its production level would be the same volume as the base for the now rolled-back March 1999 agreement. Adjustments, however, would be made as Iran reads the market, not according to the Opec formula.

Opec made no mention of the new price-band mechanism in the official communique issued early Wednesday after a marathon six-hour negotiating session.

Word of its proposal was beginning to leak out, however, even before the session ended, as delegation sources told EIG's Energy Intelligence Briefing (EIB) that some ''innovative and flexible'' new terms were under discussion. Several ministers also referred obliquely to a price range rather than a specific target such as the $21 that has been on the Opec books since 1990. Saudi Oil Minister Ali Naimi talked openly of a $20 to $25 price range.

The official communique also made no mention of the future roles of non-Opec exporters Mexico, Norway, Oman, Angola, and Russia. Opec simply thanked them for their assistance in earlier efforts to stabilize markets.

On Wednesday, delegates told EIB that the non-Opec countries appear to be released from their commitments to shut in output.

Outside of the Opec Secretariat, Iran continued to express its irritation with U.S. intervention in the organization's proceedings.

''Intervention was beyond expectation,'' an Iranian delegate stated. None of the US's action was needed because Opec and its allied nonmember exporters were aware of the market and prepared to respond to increasing demand, he said.

''We were here to accommodate the market. We came here to increase production,'' he said, adding that he believes the US has damaged its image by its interference with and imposition of its position on a group of sovereign nations.

He also suggested that US actions both now and last year put Opec in a bad light. ''We were discredited,'' he said. ''When we cut the production we were blamed. When we increased the production we were blamed.''

The Iranian delegate refused to criticize ministers of other countries directly, but he did indicate strong displeasure with what he said was a prearranged agreement formulated by the US. ''We are not here to rubber-stamp agreements,'' he said.

At the same time, he stressed, Iran is not trying to undermine Opec as an organization. Iran would have supported an increase of 1.7 million b/d if it had been accomplished in two stages, starting with 1.2 million b/d. At the same time, Iran will not give up any market share by withholding its barrels. ''We would at least do the minimum that would have been allocated,'' he said. Output will be adjusted up or down as the market dictates.

One market that will not influence any Iranian action is the US. ''The US should not have expected any more than what we did because Iran does not have an interest in the US market,'' he declared. ''Had it been a different situation, Iran might have acted differently.''

Some observers questioned the whole scenario here, wondering if Saudi Arabia and Iran weren't playing a high-stakes international version of ''good cop, bad cop.''

They cited the high price range of the Opec basket relative to WTI as one example of the bad-cop side, with the output increase as the good cop angle. In the process, Saudi Arabia, Kuwait, and the United Arab Emirates could appear to be cooperating. Iran, which had nothing to lose but the sale of a few bushels of pistachios, could represent Opec's continuing independence from outside pressure.

Most Opec ministers and their delegations left Vienna on Wednesday fully expecting prices to stay firm, despite some analysts' suggestions that discord in the organization might herald a sharp sell-off. However, Opec insiders pointed out that the new price mechanism may forestall countries' normal inclination to cheat.

NEW OPEC QUOTAS

[Thousands of b/d]

	Apr. 1	% chg.
Algeria	788	7.8
Indonesia	1,280	7.8

NEW OPEC QUOTAS—Continued

[Thousands of b/d]

	Apr. 1	% chg.
Kuwait	1,980	7.8
Libya	1,323	7.8
Nigeria	2,033	7.8
Qatar	640	7.9
Saudi Arabia	8,023	7.9
UAE	2,845	7.9
Venezuela	2,845	4.6
Total	21,069	
Assumed others:		
Iran	3,623	
Iraq	2,400	

Mr. MURKOWSKI. Mr. President, now they are experimenting on us with this price band. That is a pretty dangerous precedent to set, but, nevertheless, we have become so beholden to OPEC, we are 56-percent dependent on OPEC.

The occupant of the chair remembers the Arab oil embargo in 1973. We had gas lines around the block. A lot of people were unhappy. Oil was more than $30 a barrel. We were excited here. We were concerned. We said: We will never allow exports to get to a level of more than 50 percent. We created something to ensure that we had some relief. We created the SPR, the Strategic Petroleum Reserve. We wanted to have a 100-day supply. I think we have a 56-day supply in the SPR today.

Now some people say: We have an emergency. Take the supply out of the SPR. Think about that. It is very dangerous to use your reserve to manipulate prices. You can only draw about 4 million barrels a day out of the Strategic Petroleum Reserve, which is located in the salt mines of Louisiana. If you take it out, remember, you have to refine it. Then what are you going to do for a fallback in a real emergency?

OPEC is watching what we do. If we pull down our Strategic Petroleum Reserve, we become that much more vulnerable and, as a consequence, more likely to be held hostage.

As we address what we are going to do this afternoon, again, I reiterate, is the priority here for a short-term fix for the American consumer not at the expense of the highway trust fund but at the expense of making it up through the budget process some other way? I think that is a legitimate question.

When you pit what we are attempting to propose on this side of the aisle, which is some kind of relief, to that proposed by the other side of the aisle, which is no immediate relief, the difference is clear. The Administration suggests only that we develop alternatives, and that we have conservation, all of which are worthwhile. But those goals are not going to help mom today on her way home with the kids from the soccer game when she has to fill up the sports utility vehicle and it is going to cost her $80. It is not going to help the farmer. It is not going to help my fishermen. It is not going to help the truckers. They want relief today to stay in business.

We have that opportunity. We are going to make that choice. It is a choice. It is a legitimate choice. It is a matter of determining where the priorities of this body are.

We have a lot of options. We have some specific proposals for the short term and the long term that I think deserve consideration. Because if you look at the other side and the administration proposals, it is pretty hard to find anything this specific.

The American people are saying: Hey, we have a crisis. We have a problem. The difficulty I have, to a large extent, is where we are seeking relief. We are not only limited to petitioning OPEC.

Let's take a look at our friend, Saddam Hussein, in Iraq. I have a chart that I think shows and tells more than I can say in a few words. This shows the Iraqi oil exports to the United States. There is virtually nothing in 1997.

But we all remember in 1991 we fought a war over there. We sent young American men and women. We had 147 casualties in that war—147. We had 423 who were wounded. We had 26 who were taken prisoner.

That war was in 1991. But what about the American taxpayer? What happened? You remember, we have been enforcing the no-fly zone over there. We have troops stationed around there. We have the fleet. We have been keeping Saddam Hussein fenced in, if you will. The cost to the American taxpayer has been $10 billion. That is what it has cost in the last 9 years. The administration does not factor that in.

When we look at our fastest growing source of imported oil coming into the United States, it is coming from our good friend, Saddam Hussein. Incredible. I am indignant over it. I don't know about you and my colleagues.

Last year, we imported 300,000 barrels a day from Iraq. This year we have imported 700,000 barrels a day.

The day before yesterday the Department of Commerce issued a release on sanctions for some of the technical parts that are needed within Iraqi refineries to increase their production by an additional 600,000 barrels a day. We are certainly cooperating with Saddam Hussein. Where do the profits go? We suspect they probably go to the Republican Guard who have something to do with keeping Saddam Hussein safe. It is questionable if funds really go to the people of Iraq.

I was looking at some figures the other day. As we rely on the Mideast, I think we should be reminded that what is happening here is we are enriching the Mideast, the Arab oil empire.

As I said, in 1973 we were 36-percent dependent. Today we are 56-percent dependent. But the startling reality is—and you may not believe history teaches anything; some people say it does not teach much—but the forecast that the Department of Energy has publicly put out is that we will be importing 65 percent of our oil by the year 2015 to 2020.

Currently, we receive 46-percent of our oil from OPEC; that is, on the 11 OPEC nations. Are these countries that we can depend on? How stable are they? What is the risk to Israel as a consequence of the difficulties and distrust in that part of the world?

The U.S. has economic sanctions on 8 of the 11 OPEC countries. What for? For human rights abuses, drug trafficking, terrorism, weapons of mass destruction. On the other three countries of OPEC, to name two, Algeria and Indonesia, they are certainly among the least stable nations in the world.

Are we through there? I don't think so. Six OPEC nations even have State Department-issued travel warnings against them. I ask you, if it isn't safe for Americans to travel there, is it safe to rely and entrust our energy security to those countries?

I was looking at some material which I think I have here. It is kind of startling because I think we had some reference by Senator LOTT who is concerned about our increasing support of Iraq and the realization that Iraq is creating a missile capability. I wonder for whom those missiles are designed. Mideast countries? Israel? Who is to say? But we are enriching and we are making possible the cash-flow that Saddam Hussein has; otherwise he would not have the cash-flow.

As we look at that energy policy that I talked about, although it is pretty hard to identify. It certainly is to import more. It does not suggest we develop domestic resources in this country. We have the technology to do it safely. We know that.

There is a great hue and cry by the administration against opening up the Arctic Coastal Plain. In my State of Alaska, we have been contributing 20 percent of the total crude oil produced in the United States for the last 23 years. We have a pipeline that is 800 miles long. It has withstood earthquakes and it has withstood dynamite, shots fired at it.

We have an area in Alaska that I can show my colleagues on a chart relative to the location and a brief description of where it is, because it is important that you understand a few things.

This morning I had an opportunity to speak on C-SPAN. One of the callers asked: Senator, you would like to open up the Coastal Plain, but why don't you put the rest of it in a wilderness or put it in a refuge or something?

I will shortly have a chart to show you we have already done that. We have 19 million acres in what we call the Arctic National Wildlife Refuge. This is an area that alone is 19 million acres. It is about the size of the State of South Carolina. We have already put 8 million acres in a permanent wilderness, 9.5 million acres in a refuge permanently. But we left for this body to determine whether we could safely initiate exploration in what they call a 1002 area, which is 1.5 million acres. That is all. The question is, Is this the time to bring in the environmental community to work with us to open it safely because we have an abundance of capacity? This is the area I am talking about specifically. This is the 19 million acres. This is the refuge, 9.5 million acres; this is the wilderness, 8 million acres; this is the Coastal Plain, 1.5 million acres. The footprint would be 2,000 acres, if the oil is there. We have the pipeline right over there. The President vetoed this in 1995. If he had approved it, we would have production today. We have an availability of 1 million barrels a day in this pipeline right now. We have the overthrust belt, as I have indicated. We have OCS. We have the Rocky Mountains. But there is no effort by the administration for domestic production.

For those who wonder what it is really like up there and have never been there but are experts on it, who speak on the floor with profound knowledge and have never been to Alaska, let alone the Arctic, this is the Arctic Slope of Alaska. This is a rig. This is what it looks like 8 months of the year. This is winter. It is a long winter. It is pretty dark. This is an ice road. This is an ice pad. They build it up with water and ice so the footprint is minimum. Here is the same picture in the summer. The summer should be 4 months, but it is really only about 3. This is the tundra. That is the footprint. That is reality. It is awful hard to get people to come up and look at it and recognize it for what it is.

We are concerned about some of our friends, legitimately so. These are legitimate friends. They are going for a walk. Where are they walking? They are walking on the pipeline. It is warm. They don't get their feet cut. Here are three bears, right at home. That is not a prop; that is real.

We have a few more friends; we are concerned about these friends. Here are some of our friendly caribou. There you have it. That is Prudhoe Bay. That is technology that is 30 years old. No guns allowed; you can't shoot them. You can't run them down with a snow machine. When we started Prudhoe Bay, we had 3,800 caribou. Now we have a herd of more than 18,000. I don't know whether that convinces anybody that we have a sensitivity about the environment, that we can work with our technology and do it right. If we get an opportunity for people to objectively take a look at the job we have done, the technology we have developed over the years, and the opportunity we have to contribute to the energy security of this country as opposed to more dependence on imports, they usually agree with us.

That is where we are. I will conclude with a short rundown of the long-term and intermediate relief that we have proposed within our caucus to provide an opportunity to Members of this body to address what kind of relief they want. I have spoken to the gas tax. I have enunciated quite clearly that we do not have at risk the highway trust fund. That will be made whole. I have explained in detail that this measure would suspend the tax until the end of this year only, that it would come on only if the average price of gasoline got to $2 a barrel, and that the 4.3-cent-a-gallon tax originally did not go to the highway trust fund, it went to the general fund.

I conclude with what we are going to present to this body in our legislative package, which is some kind of a relief for the Northeast on crude oil storage, for not only crude but heating oil. They have been hit very hard, and they are going to be hit harder when they generate electricity this summer. A lot of it is going to be generated from fuel oil. They are going to be paying perhaps a third to two-thirds more for electricity because that is what comes on the line last. As a consequence, the costs associated with all other forms of energy raise up to the last energy source that contributes to the power pool, and that will be fuel oil.

We are also going to look at an effort to address the difficulty with the stripper wells by establishing some kind of a bottom price level where, when oil gets very low, they can still stay in existence. Make no mistake about it, the strippers make a tremendous contribution. We can't afford to lose them. They are all over Oklahoma. They are in Kansas, in many States. Senator KAY BAILEY HUTCHISON has legislation to address their survival.

We have legislation for delay of rental payments, to allow expenses for geological and geophysical costs, percentage depletion legislation, NOL carrybacks, marginal and inactive well tax credits, language to address opening within the overthrust belt on public lands.

Obviously, we are interested in coal because coal can play a major role in the power source needs of this country. This administration proposes to close eight coal-fired plants. They claim the management of those plants is going to be held criminally liable because they have intentionally extended the life of these plants that were grandfathered. That is the full employment act for the lawyers. They have no idea of where they are going to pick up the power to substitute for these plants.

We can address coal through technology, given the opportunity. The administration doesn't have a plan for coal. What are they doing with nuclear? Nothing. They won't address the problem of what to do with the waste. On the West Coast, they will not do anything about hydro. They are proposing to take the dams down. I don't know how many hundreds of trucks a day are going to be on the highways of Oregon if they take those dams down. Grain will be moved by truck rather than barge, contributing to more gas usage and more pollution.

The Administration says, we are going to move to increased use of natural gas. If you read the National Petroleum Institute figures, we are using 20 trillion cubic feet of gas now. In the next 15 years, we would be up to 31. We don't have the infrastructure to deliver it. We will have to invest $1.5 trillion for that infrastructure. But, the gas is not available for exploration because they won't let us have access to public lands. So gas is not the answer.

If you look at what we are attempting to do as opposed to what the other side has proposed, which is what? Alternative energy, conservation, some tax breaks—I am all for those things. But we have to do something right now. We have a plan. And if it is a priority and deemed a priority by this body, then you have a choice. You have a choice of whether to vote for the gas tax suspension for the balance of this year, if you feel that is a priority or you don't. It will not jeopardize the highway trust fund. Again, it is no free ride. We will have to find that money someplace else.

I could go on at length, but I felt it necessary to make this presentation to ensure that we had a fair understanding of what we are proposing in our caucus for immediate, interim, and long-term relief options against what you are hearing from the other side. I wanted you to know what we can do domestically to relieve our dependence on imported oil. And, I wanted to point out what the administration says we got the other day compared to the reality of what we got when we read the fine print.

It appears that our negotiators got the short end of the so-called stick because that increase, again, was only 500,000 barrels a day. It has a floor and a ceiling: a $28 ceiling; a $22 floor. If you think we will see oil cheaper than that, it simply is not going to happen.

If any Members would like to discuss with me just what is in this highway tax bill, please don't hesitate to do so.

I yield the floor.

LAUNCHING OUR COMMUNITIES' ACCESS TO LOCAL TELEVISION ACT OF 2000—Continued

The PRESIDING OFFICER (Mr. SMITH of Oregon). The Senator from Minnesota.

Mr. GRAMS. What is the order of business before the Senate?

The PRESIDING OFFICER. The pending business is amendment No. 2902.

Mr. GRAMS. Mr. President, I ask unanimous consent to speak up to 10 minutes in support of S. 2097.

The PRESIDING OFFICER. Is there objection?

Mr. BYRD. Reserving the right to object, and I will not object, I ask unanimous consent that I be recognized following Mr. GRAMS to speak out of order.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. GRAMS. Mr. President, I rise this afternoon to express my strong support for S. 2097, the Launching Our Communities Access to Local Television Act of 2000. I also commend Senator CRAIG THOMAS and Senator TIM