

didn't have a chance to discuss that or vote on it in the Congress.

The question I ask with respect to the repeal of the 4.3-cent gas tax—which is, after all, rather small in the scheme of what has happened to the price of gasoline—is who would get the benefit of that? Is there a guarantee of any kind that the American people would actually get the benefit of the gas tax reduction? The gasoline tax is not imposed at the pump. The gasoline tax is imposed up the line. There is no guarantee at all that if the Congress would repeal the 4.3-cent gasoline tax, that that savings wouldn't simply be blended into the profits of the large oil companies. There is no guarantee that the American driver is going to pull up to a gas pump and find that gasoline prices are 4.3 cents a gallon less.

The other question is, What is going to happen to make sure we continue the building of the transportation infrastructure, roads and bridges, the programs we have already approved in the highway program that are done with this money? I am told by some: This money will be made up from the general fund. Where from the general fund? Where do we get that money? How do we know that will be the case?

Someone once said you should never buy anything from somebody who is out of breath. There is a kind of breathless quality about bringing this bill to the floor of the Senate to repeal the 4.3-cent-a-gallon gas tax.

One of the reasons we heard Members stand up last week and ask some very tough questions about this is, most of them understand, this is kind of an immediate, quick reaction that hasn't been thought through very well. It will not necessarily provide any relief to drivers. There is no guarantee this 4.3-cent-a-gallon reduction is going to show up at the pumps.

Secondly, where is the money? Where are we going to make up the money? Which roads aren't we going to fix or which bridges are not going to be repaired? Those are questions that need answering this week. Because they cannot be answered, I think the cloture vote will fail.

I think this is a pretty good discussion we are having with respect to energy policy. The majority leader indicated this country doesn't have much of an energy policy. I don't quarrel with that. We haven't had much under any administration, as a matter of fact. We are far too dependent on foreign sources of energy. There is no question about that. But in many ways this is a helpful discussion because we have had the discussion in recent years about the globalization of our economy. How can one stand in the way of the global economy? We are told this economy is a global economy. Understand it, they say.

Well, where are people going to produce energy in this world? In a global economy, they will produce energy where it is least expensive to produce. You can bring up oil under the sands in

the Persian Gulf for a fraction of the cost of bringing up oil in the United States. That is the global economy, I guess. That is a decision the global economy helps make.

The majority leader asked the question—I think a very important question—do we have a national policy with respect to energy and our desire to be somewhat independent of foreign sources? That is a good question not just for oil. It is a good question for steel and for a whole series of things we know are important to the American economy.

We have been told until this time there is nothing that is more important than globalization of our economy; if steel moves and is produced elsewhere, so be it. Do the people who say that feel the same way about oil? Because that is where we are. The oil we consume is produced elsewhere. We now discover that when a cartel manipulates artificially the price of oil by restricting supply, Americans get overcharged. That is part of a monopoly in the global economy that we do not control.

We need to do a lot of things. This administration is proposing something I hope the majority leader and others will support in the area of domestic renewable energy. They are proposing significant new initiatives in wind energy, which I think make a lot of sense. We have new technology on wind-generation devices that is remarkable. If we put some in this Chamber on the right days, we could electrify New York.

In my State, North Dakota, I grew up walking outdoors in the morning with the wind and the breeze. If you take a map and evaluate what is the Saudi Arabia of wind energy, it is North Dakota, and a lot of other northern border States are right behind. Some will say, listening to me speak, they would have known we ranked high on wind energy. But seriously, we have an opportunity, with new technology, to capture wind energy in many parts of this country and extend our energy supply.

The same is true with biomass. The same is true with geothermal, and natural gas, which the majority leader suggested. Absolutely, we have wonderful new discoveries in natural gas and deep well finds. We are doing a lot of that.

We do need to pay attention to the development of oil and the development of coal, which are important in this country. We also need to get behind the proposals coming from the Department of Energy and this President's budget that call for the development of renewable energy resources and what is called green power—environmentally friendly sources of power. I mentioned one: wind energy. We need to fully fund these initiatives.

I hope no one comes to the floor later and says, "We really care about our energy supply," if before that time they voted against these initiatives to ex-

tend our energy supply by investing in renewable energy sources. We need to do that.

This, in many ways, is a wonderful discussion. What does the global economy mean? Does it mean we don't have to worry about dependence on anything? We are now discovering it means we have to worry about dependence with respect to oil. What about steel? What about a range of other economic activities without which a country such as ours will not long remain a world economic power? This is a great discussion to have. It is right on point and right on time.

Yes, it is about oil and gas, but it is about much more than that. When we have this vote on cloture on the 4.3-cent gasoline tax repeal, I hope it will be preceded by a rather lengthy discussion of a whole range of these issues. I appreciate the majority leader raising them today.

I don't intend to support cloture. As I said, there is kind of a breathless quality of coming to the floor with a 4.3-cent gas tax repeal that consumers will probably never see, even if we take the 4.3 cents off. I expect it is going into other pockets long before it gets to the consumer. If it gets done, dye the dollars green and then look around for green pockets someplace. You won't find green at the gas pumps. You will find it somewhere upstream. Some bigger enterprise will pocket that money.

MARRIAGE TAX PENALTY

Mr. DORGAN. There is no disagreement in the Senate about the marriage tax penalty, that it ought not exist. We should change it. There are several different proposals to change it. We ought to come together with respect to one of those proposals.

I will describe one approach to address the marriage tax penalty. I am going to be introducing a piece of legislation at some point in the days ahead with my colleagues, Senator JUDD GREGG, a Republican, and Senator DICK DURBIN, a Democrat, and perhaps others, that would dramatically change the income tax system in this country. This approach would eliminate for a large number of Americans the marriage tax penalty. I have been working on this a couple of years and appreciate the work of Senator GREGG and others.

Over 30 countries that have an income tax system allow people to comply with their income tax without having to file a tax return. How do they do it? They just manipulate their W-4 that is filed with the employer to provide a little more information, and their actual withholding becomes their exact tax liability—no questions. That is your liability, no return filed, no searching for records, no long line at the post office on April 15.

Our country can do that. Our country can do it in a way that will allow 70 million Americans to comply with their income tax responsibilities on April 15 without having to file an income tax return. How do we do it? You

take the W-4 form when you sign in with your employer and you say: I have four children. I own a home—check that box. Check about three or four boxes. From that, you provide opportunities for the deduction for, on average, a mortgage interest deduction, and a couple of other things. A table is then provided by the Internal Revenue Service that sets forth the exact amount of taxes that the employer will withhold and send the IRS, and that is the end of the transaction. You are not going to be hassled or forced to search for receipts; you are not going to wait in a long line at the post office to get your income tax return postmarked by April 15.

Now, in doing that, this plan will also eliminate the marriage tax penalty. But the plan only applies to people making \$50,000 a year or less in wages, if they are single, or \$100,000 a year or less, if they are married filing jointly. If they have less than \$2,500 in other income such as interest, dividends or capital gains if they are single, or \$5,000 or less in such other income if they are married and filed jointly, they are eligible to check the box that says, yes, I want to use the Fair and Simple Shortcut Tax plan, the FASST plan, which means I don't have to file a tax return. My withholding will be adjusted at my place of work, and the withholding will be sent to the IRS and there is no tax return.

Simple, yes. It is the only plan I know of that discusses simplicity. Everybody who talks about simplifying the tax program, in most cases, ends up proposing things that will make it horribly complicated. This will simplify it—but not for everybody.

Some people have unusual income characteristics, with four different jobs, and investments, and capital gains of \$20,000 or \$40,000 a year. It won't work for them. For the majority of the American people whose only income is their wage at work and they have a de minimis amount of other income in capital gains or interest—\$5,000 a year if they are married and filing jointly—all that other income will be tax free. So that is the incentive for savings and investment; that is the right incentive. All of the wage income—after several major deductions—up to \$50,000 single and \$100,000 married filing jointly—will be taxed at the single lowest rate. This plan extends the bottom rate and provides a de minimis amount of income tax free and you don't have to file a tax return anymore.

That makes a lot of sense to me and a fellow named Bill Gale at the Brookings Institution, who has done a lot of work on this issue of return-free filing. We are going to introduce legislation, which has been underway for a year and a half, I hope within the next week. As I indicated, Senator JUDD GREGG of New Hampshire has agreed to cosponsor, and Senator DURBIN and, I hope, others, so we can begin discussing real simplification for tens of

millions of Americans who always do the right thing. They always file a tax return, they always fill it out correctly, and they believe as an American it is their responsibility because we do things, as a country, to provide for a common defense, to build roads and schools, and to provide for a whole series of things. They understand their obligation to pay for the cost of a civilized society, to pay for the cost of democracy. But they ought to be able to do it in a way that is far simpler than the current system, and that is what we intend to accomplish with this legislation.

Madam President, I yield the floor.

The PRESIDING OFFICER (Ms. COLLINS). Under the previous order, the Senator from Alaska is recognized.

THE FEDERAL FUELS TAX HOLIDAY OF THE YEAR 2000

Mr. MURKOWSKI. Madam President, I am very pleased today to join with the majority leader, Senator LOTT, Senator CRAIG, Senator KAY BAILEY HUTCHISON, and a number of Senators on a very important piece of legislation that is before this body, entitled "The Federal Fuels Tax Holiday of the Year 2000."

This legislation is necessary because it will put a brake on the ever-rising gasoline prices that American families face every day. Unlike the airlines, the American family can't pass on the increased price in gasoline. Recently, the truckers came to Washington to express their concerns about the gas tax.

Energy and the cost of energy affects all of us in our lives in varying ways. So the idea of putting the brake on the ever-increasing gasoline prices that American families pay each day is very important.

It is my hope that we invoke cloture tomorrow to ensure that the American motorist and workers get a break.

Our legislation provides a tax holiday for all Americans, from the gas tax, that Democrats, with Vice President GORE casting the deciding vote, adopted in 1993. That 30 percent gas tax hike was the centerpiece of one of the largest tax increases in American history and we believe with gas prices approaching \$2 a gallon in some parts of the country, the American motorist should not have to continue paying the Gore tax.

I don't know if all my colleagues on the other side would agree with that nomenclature, but I think it is appropriate since the Vice President broke the tie which added a 30-percent gas hike.

In addition to temporarily ending the Clinton/Gore gas tax, our legislation guarantees that if the failed Clinton/Gore energy policies result in the price of gasoline rising over \$2 a gallon, all fuel taxes will be lifted until the end of the year.

That means the American motorist will be relieved of the 18.4-cent-per-gallon gas tax. The trucking industry will

not have to pay the 24.4-cent-per-gallon diesel tax. Barge operators will be relieved of the 4.4-cent-per-gallon inland waterway tax, and commercial and noncommercial aircraft operators will be relieved of the aviation tax.

It is certainly my hope that average gasoline prices do not rise above \$2. But it is clear to me that \$2 gasoline is well within the probability of becoming a reality because despite the administration's claims of victory about last week's OPEC meeting, Americans should not expect much, if any, of a price decline at the gas pump. Why? Let's look at it.

OPEC's decision to increase production by 1.7 million barrels per day is not, in my opinion, even a hollow victory for the Administration's, which lobbied for a minimum increase of 2.5 million barrels. The reality is that there isn't a real 1.7-million-barrel increase by OPEC.

Why do I say that? Let's look at the arithmetic.

OPEC agreed last year to 23 million barrels as their quota of production. They cheated by an additional 1.2 barrels, moving it up to 24.2. As a consequence, the difference between 1.2 and what they said we got as an increase of 1.7 is only 500,000 barrels of real increase. OPEC makes up 15.8 percent of American imports. As a result, we will be lucky to see another 78,000 barrels of oil in our market.

Will 78,000 barrels make a dent in gasoline prices? Not likely. Consider that motorists in the Washington, D.C. metropolitan area use more than 121,000 barrels of oil in a single day.

With no relief in sight for the American motorist, we believe that the Gore fuel tax should be temporarily lifted. That would save American motorists about 4.4 barrels over the next 8 months.

If gasoline goes above \$2, our bill suspends all fuel taxes resulting in a \$19 billion saving to American motorists, truckers, barge operators, and airlines at the same time that fuel prices are near an all-time high. I believe the Government should suspend those taxes and ease the financial burden OPEC has placed on the American motorist and the industries that rely on fuel to move goods throughout this country.

I know some are concerned, if we suspend these taxes, that the highway trust fund, which finances roads, bridges, and mass transit, could be in danger. Again, I would like to put that fear to rest.

Our legislation ensures that the Highway Trust Fund will not lose a single penny during this tax holiday. We require that all monies that would have gone into the fund had the taxes not been suspended be replaced by other Federal revenue. That could come from the on-budget surplus, as I have indicated, or from what I would like to see, which is a reduction of wasteful Federal spending.

I can assure the American motorist that highway construction projects