rather than waiting for all 50 States to adopt uniform laws. S. 761 will provide the basic foundation, or the rules of the road, for the future of electronic commerce in America. It will foster the continued expansion of electronic commerce. More importantly, it will empower consumers to take part in a vibrant segment of our economy. It will afford consumers from all across America the real opportunity, if they so choose, to take advantage of electronic commerce. This, to me, is the crux of this legislation. The ability of our citizens in all 50 States to improve the quality of their lives. S. 761 provides that ability.

Some have expressed concern that this measure places a higher standard and unnecessary burdens on the on-line world than those in effect for the off-line world. I hope it does not. I believe a good-faith effort was made to provide the flexibility necessary for those with that great entrepreneurial spirit and imaginative ability to advance the Internet and electronic commerce. If, over time, bureaucracy does indeed impede the bill's intent, I expect that Congress will again assume responsibility and take corrective action.

The participation of several Members of Congress was integral to this bill's enactment. They include the chairmen of both the House and Senate Commerce Committees, Chairman BLILEY and Chairman MCCAIN, Chairman GRAMM of the Senate Banking Committee, and Chairman HATCH of the Senate Judiciary Committee. I extend my thanks to them and to all of the members of the conference for their attentiveness and commitment to this important issue.

I also want to take a few moments to express my special appreciation to my colleague and good friend, Senator ABRAHAM. Senator ABRAHAM recognized early on the extreme importance of electronic signatures. It was his initiative that led to the 105th Congress' enactment of the Government Paperwork Elimination Act, a significant first step toward the eventual broad use and acceptance of electronic signatures. Senator ABRAHAM's continued stewardship, vision, and tireless efforts have led to the next logical step of now affording secure and accessible opportunities in electronic commerce for the private sector and millions of consumers. I believe no other Senator worked as hard on, or knows as much about, this issue as Senator ABRAHAM. Without his hard work, keen judgment, and persistence, I do not believe we would be voting on this conference report today. Senator ABRAHAM is to be commended for his leadership in this area, and I look forward to working with him on other important technology issues facing Congress.

It goes without saying that Congress could not operate without the dedicated efforts of staff. I want to identify those Senate staffers who worked hard to prepare this legislation for consideration: Renee Bennett, Moses Boyd, Jeanne Bumpus, Cesar Conda, Robert Cresanti, Makan Delrahim, Geoff Gray, Martin Gruenberg, Carole Grunberg, Dave Hoppe, Jack Howard, Jim Hippe, Kevin Kolevar, Chase Hutto, Jim Hyland, Julie Katzman, Maureen McLaughlin, Paul Margie, Mike Rawson, Dena Ellis Rochkind, Lisa Rosenberg and Jim Sartucci, as well as my former Congressional Fellow, Steven Apicella. I thank them all.

Electronic signatures is an innovative technology whose time has come. S. 761 will remove barriers to their use in a timely and useful manner. S. 761 will make it easier for millions of Americans to use electronic commerce. S. 761 will help stimulate our nation's economy. And S. 761 will preserve America's leadership in the global marketplace. I am proud that the 106th Congress has taken this action.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. ABRAHAM. Mr. President, I thank my colleagues on both sides of the aisle for their work on the legislation which has just passed. This is an extraordinarily important bill which will essentially open up opportunities in e-commerce that have previously not been existent for Americans. It will be a tremendous incentive to our economy. I express to all my colleagues my appreciation for their hard work on the legislation. It is a significant accomplishment for the Congress.

The PRESIDING OFFICER. The Senator from Nevada.

LEAVE OF ABSENCE

Mr. REID. Mr. President, on behalf of Senator LEAHY, I ask unanimous consent that he be permitted to be absent from the service of the Senate today, Friday, June 16.

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

EXECUTIVE SESSION

NOMINATION OF BEVERLY B. MARTIN, OF GEORGIA, TO BE U.S. DISTRICT JUDGE FOR THE NORTHERN DISTRICT OF GEORGIA

NOMINATION OF JAY A. GARCIA-GREGORY, OF PUERTO RICO, TO BE U.S. DISTRICT JUDGE FOR THE DISTRICT OF PUERTO RICO

NOMINATION OF LAURA TAYLOR SWAIN, OF NEW YORK, TO BE U.S. DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF NEW YORK

The PRESIDING OFFICER. Under the previous order, the Senate will now go into executive session and proceed to the nominations of Beverly B. Martin, of Georgia; Jay A. Garcia-Gregory, of Puerto Rico; and Laura Taylor Swain, of New York, which the clerk will report.

The legislative clerk read the nominations of Beverly B. Martin, of Georgia, to be U.S. District Judge for the Northern District of Georgia; Jay A. Garcia-Gregory, of Puerto Rico, to be U.S. District Judge for the District of Puerto Rico; and Laura Taylor Swain, of New York, to be U.S. District Judge for the Southern District of New York.

The PRESIDING OFFICER. Under the previous order, the nominations are confirmed, the motions to reconsider are laid upon the table, and the President will immediately be notified of the Senate's actions.

The nominations were considered and confirmed.

LEGISLATIVE SESSION

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

MORNING BUSINESS

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

The Senator from Idaho.

Mr. CRAIG. Mr. President, I have reserved an hour of that time. I know there are other Senators who wish to speak. I will not use the whole hour. I would like to change the order. My colleague from Montana has a couple of minutes on an issue. My colleague from Minnesota wishes to speak for 10 minutes. Then I would assume my hour. We will not take all that hour. The Senator from Washington has comments she wants to make during this period of time. I ask unanimous consent that it follow in that order.

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

The PRESIDING OFFICER. The Senator from Minnesota is recognized.

THE DAIRY INDUSTRY

Mr. GRAMS. Mr. President, I will take a few minutes this morning to talk about an industry that is very important to the State of Minnesota, and that is our dairy industry.

June is National Dairy Month, and I come to the floor today to pay tribute to the family farmers who rise early every morning to supply fresh milk to our Nation. We as consumers assume there will always be dairy products in our grocery stores, without considering the hard work that is a daily requirement to get them there.

I grew up on a dairy farm myself, and I can remember those early morning milkings before going to school and again, of course, when I got home. I don't take for granted the hard work required of dairy farmers to make a living. Unfortunately, for Minnesota dairy producers, it is becoming harder and harder just to make a living. The dairy compact in New England, which sets a price floor for that region, is spurring overproduction that is spilling over into the Midwest and is depressing the price received by Minnesota farmers.

Previously, I have come to the floor to address the false claims that dairy compacts somehow are necessary to ensure a consistent supply of milk to certain areas of the country, and also the assertion that dairy compacts save small family farms. Today, I want to turn to the claim that the overproduction that results from dairy compacts does not impact producers in noncompact regions of the country.

It is basic economics that if you want more of a particular commodity produced, then you should subsidize its production. And it follows that if you want more milk produced, you set a floor price for it, and the volume of production will predictably expand. This may initially sound somewhat harmless, but the overproduction from dairy compact States has to go somewhere. It is currently going into noncompact markets for milk, cheese, butter, and powder, and that is mainly the Midwest. Dairy producers within the Northeast Compact currently receive a floor price of $16.94 per hundredweight for beverage milk, and you could never run enough ''Got Milk?'' commercials to increase beverage consumption in the Northeast Compact region sufficient to offset the excess production that results from this minimum price. So the consequence is that the excess flows into the markets traditionally served by noncompact producers—or, basically, dairy farmers in the Midwest—driving down the prices that our dairy farmers receive because of the oversupply of milk.

To provide some context, upper Midwest dairy farmers largely produce for cheese markets. Approximately 86 percent of the milk produced in the Midwest goes into the production of cheese. I come from a State that has a comparatively small population and, thus, only a small portion of the milk produced by dairy farmers in Minnesota is consumed as a beverage. Our dairy farmers' livelihood depends on the income they receive in the cheese markets. The current price they receive is being, again, driven down, depressed by the influx of milk coming in from New England, again, because of the compact and the floor price for milk there that results from an artificially high compact price.

Following implementation of the compact back in 1997, New England milk production and milk powder production has increased rapidly in response to these higher prices—just, again, basic economics. New England milk production actually rose more than three times the rate of growth in production in the United States as a whole. So dairy farmers in New England were producing milk at a rate three times faster in growth than the rest of the country. This increased production in New England, combined with falling milk consumption in the region due to the higher consumer prices—again, basic economics; you drive the price up, you get less purchases—set in place by the compact, again, resulted in regional surpluses that have been converted to milk powder.

In fact, in the first year of the compact, New England powder production soared by 43 percent, which accounted for most of the increase in U.S. powder production during that year. The combination of increased production and lower milk consumption in the compact States due to higher prices, again, has created milk surpluses. That drives down milk prices for farmers outside of the New England compact. So it is directly hurting farmers in the Midwest. It also floods national markets with nonbeverage dairy products that compete with dairy products produced outside of the compact region.

A January 1999 University of Missouri study found that higher milk production and less milk consumption in an expanded Northeast Dairy Compact and a new Southern Compact would cost farmers outside of those compact States a minimum of $310 million a year. So the dairy farmers who are having a hard time making a living right now would find their milk checks down $310 million a year.

A May 1999 University of Wisconsin study found that the cost to farmers outside of the Northeast and proposed Southern Compact States would be at least $340 million a year. Again, these are tough times for Minnesota dairy farmers, and they cannot afford to lose that kind of income over and above what the compact States are already taking away from them. As I have said before, compacts are a zero-sum game, and all the income benefits that the large producers in New England derive come out of the pockets of consumers—low-income consumers, of course, are hit the hardest—and also producers in the noncompact regions. The mailbox price—actual income farmers get for their milk—was $1.87 per hundredweight higher in December of 1999 in the compact region than in Minnesota.

The expansion of the compacts to the southern region of the country would put the cartels in half of the States, exponentially magnifying what happened in New England, making the problem worse than what it is today. New England has only 3 percent of the U.S. milk production, and the proposed Northeast and Southern Compacts would cover nearly 40 percent of U.S. milk production. The thought of how this unprecedented expansion of the cartel would affect producers in my State and how it would affect the prices consumers pay only increases my resolve to fight compact expansion and work for revocation of the current compact. It would be a tremendous cost to taxpayers in the form of higher costs for school lunch programs and other food nutrition programs. It could also lead to higher Government storage costs and maybe even another round of a dairy buyout program—a cost that could run into the millions, if not billions, of dollars.

If you are concerned about returning some sanity to our dairy markets, then I ask you to join me as a cosponsor of the Dairy Fairness Act, S. 916, which repeals the Northeast Dairy Compact. Compact supporters can't win in an honest debate on the floor, so we are continually subjected to the end-of-the-session arm-twisting going on in conferences to keep this cartel alive. That is how the compact got started in the first place, when the 1996 farm bill was held hostage in committee until the compact was added.

We need to work for a national dairy policy that is fair to all producers, not one that artificially expands production in one portion of the country, which directly impacts the price received in other areas of the country. Again, the notion that compacts don't adversely impact producers outside the region is another dairy myth that must be put to rest if our country is to move toward a national dairy policy, again, that is fair to all producers.

As we celebrate National Dairy Month, I hope Congress will gain new resolve to create a dairy policy that is not based on ''robbing Peter to pay Paul,'' which is what is done when you cut through the rhetoric. It is the fundamental principle undergirding the concept of dairy compacts.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska is recognized.

CONSEQUENCES OF CLIMATE CHANGE

Mr. MURKOWSKI. Mr. President, I take this opportunity to alert my colleagues of the growing concern that we all have relative to climate change and the developing technology associated with that change.

This week the U.S. Global Change Research Program issued a revealing and rather startling new report on the consequences of climate change. This report affects a number of things. But the most significant portion of the report is the estimated effects of climate change on various regions of the country and various sectors of our economy. It is very important—agriculture, water resources, and so forth.

At the heart of this report are some ''potential scenarios'' of climate change over the next 100 years predicted by two climate models: Computers models that were state of the art 3 years ago when the report began. These ''scenarios'' of climate change were then used to drive other models for vegetation, river flow, and agriculture. Each of these models had its own set of assumptions and limitations. The end result was a 600-page report that paints a rather grim picture of 21st century climate predictions.