

amended, the time until 11:17 shall be under the control of the Senator from Wyoming, Mr. THOMAS.

ENERGY POLICY

Mr. THOMAS. Mr. President, I thank the Senators from Nevada for their conversation. Certainly we have a lot of things in common with Nevada, mostly public lands. We don't have the gambling revenue, however.

I rise to speak a few moments today on energy and energy policy. Certainly, this is one of the issues President Bush has talked about, and we have talked about it for some time in the Congress, the lack of a policy on energy. The President has asked Vice President CHENEY to come up with some ideas with regard to energy and an energy policy. I believe he is going to do that within the next month. I look forward to that.

One of the important and interesting aspects of this working group Vice President CHENEY has put together is that it involves the directors of several agencies. That is extremely important. What we thought is, we have an agency called the Department of Energy, which is fine, but much of what is done with respect to energy is done in some other agencies, such as Interior, EPA, and Agriculture. It is extremely important that we have a high level group such as this that will bring together the differences that have evolved out of the various agencies.

We also are seeking to reactivate and continually activate an oil and gas forum in the Senate for those States that have particular interests in the production aspect of oil and gas and fuel. Obviously, everyone has an interest in it. No one pays much attention to it when gas is \$1 or \$1.10 a gallon. When it gets to be \$1.90, there is suddenly a lot of interest in it. I understand that. Even in our State of Wyoming, where we are maybe the energy center of the country our natural gas prices have gone up, for heating, of course, in the wintertime. And then the California situation certainly has brought attention to it as well.

So I think even though we have sought to do this over the last several years, it is time we really focused in on having a national energy policy. That will give some vision to what we expect and want to do with regard to energy and, indeed, how we would do that. It is interesting; I guess I wasn't aware of the impact high-tech has had on the electricity consumption in California. You don't think of this computer sitting in front of you, Mr. President, which is using a lot of energy. But there are so many that are turned on that it has, indeed, had an impact.

What do we need to do with the energy policy? I guess we ought to begin by saying, what do we want, expect, and need in terms of energy for our economy, our families, our communities, to have the kind of life we want to have? I think then we look at that

demand situation. Of course, we have to take a look at how we are going to supply those needs.

We are currently about 56-percent dependent on foreign sources for our Nation's supply of oil. It cost more than \$100 billion last year to bring those things here. Our dependence has increased over the years. It was about 36 percent in 1973 during the Arab oil embargo and 46 percent during Desert Storm. Now DOE projects that it will be about 65 percent by the year 2020—our dependency on foreign sources of energy—unless we change our situation.

So coupled with producing the product, I think there are some other things that each of us would like to see. We have to do something with the costs, see if we can level out costs. That is particularly important to us, really, those of us who are in the production field. I think a year ago the wellhead price of natural gas was about \$1.50, and of course that wasn't enough to even offset the costs. You had a little exploration, a little production, and really our economy in those areas was kind of down, and all of a sudden it was like \$9. So now there is a rush. We tend to have energy boom-and-bust cycles—not only for consumers but for producers and for communities around the country. How can we level that out some?

Diversity: I think we have to look at diversity. Certainly, there are a number of sources of energy. Some are used more than others. I think we need to have diversity.

The environment: As we produce domestically, obviously, we need to take into account very seriously the protection of the environment. There are new ways being discovered all the time as to how to do it. There is horizontal drilling where you can reach out over thousands of square miles with a very small footprint.

Conservation: As we look at that, there are ways in which we can use energy more efficiently than in the past.

So I hope we can do that on domestic production. We can do it, of course, in a number of ways. One of the ways, I am sure, that is most important is access. We were just listening to the Senator from Nevada and 87 percent of Nevada belongs to the Federal Government. Fifty percent belongs to the Federal Government in my State of Wyoming. So many of the lands where there is access and there are designs for multiple use—we haven't had the access to be able to explore and produce in these natural resource areas. Access is something that is very important to be able to do that. I suspect we will have to take a look at some incentives, whether they be tax incentives or other kinds of incentives, to urge people to produce, of course. One of them that is always talked about that has a certain amount of merit is a tax reduction for small production wells. Wells get to the point that it is not profitable to produce

them but there is a good deal of resource there. So to encourage them to do that would be useful, I am sure.

I mentioned diversity. Gas is a great resource, and we are going to use a great deal of it. That is the problem we have, really, out in California. Of course, it is electricity, but to generate electricity, or want to, with gas. So you have to get gas there. But gas has a lot of opportunities to be used in many ways. I guess you could ask yourself, from a policy standpoint, should we be using gas almost exclusively in electricity generation when we could be using coal, for example, of which we have great reserves, and for stationary production; perhaps that is an alternative we ought to consider.

We want to be certain that coal will be clean fuel; and it is clean now, but it can be even cleaner if we use some research and continue to work at doing CO₂ and SO₂ and doing some things that we can do there.

Hydro: In the past several years, we have been in a situation where people were seeking to reduce the number of dams that were there and take away the production we have now. Hydro is a very efficient and, obviously, very clean fuel source. We can do that. I mentioned coal. Coal is one of our greatest resources, and we can do much with that as well.

Nuclear: There is a good deal more interest in doing nuclear things. I think in Illinois, right now, nuclear plants produce 40 or 50 percent of the electricity. Now we have to find something to do with nuclear waste. We haven't yet finished our Yucca Mountain proposition or some other things. Nor do we use it as they do in Europe, where they recycle and a great deal of their generation is done by nuclear. It is the cleanest in terms of air quality, as I understand it.

Renewables: We have some opportunities to increase the efficiency and make more competitive the cost of renewables, whether they be wind, air, sun, whatever. I think that is something we are looking forward to in the future.

In addition to that, the markets for energy, of course, are not generally where the energy is produced, so you have to move it. Part of the problem is, in California, nobody really wanted to build transmission lines. They didn't want to provide rights of way to move fuel. Well, if you are going to have fuel, you have to move it there. Are there better ways perhaps to do it? Maybe so.

I think one of the things we want to look at here, because it is interstate movement, is an electric transmission grid, so that there is an opportunity to move electricity perhaps even from Wyoming to California and that can be done.

So there are a lot of things that need to be done. I think they need to be set out, and we need to balance protection of the environment. Obviously, nobody wants to overlook that. At the same time, you can make it so restrictive

that it is impossible to even produce it efficiently, cost effectively. Those are the kinds of things that I think very certainly need to be considered.

We have an act before us now. The chairman of the Energy Committee, Senator MURKOWSKI from Alaska, has put together a bill. I happen to be a cosponsor. It is a large bill that has to do with many of the things that are involved. I suspect there will be some changes in it before it is finally passed. I think it is a start, and I am very proud of what has been done there. It talks about protecting energy supplies, security for increasing efficiency, and the certification of pipelines. It has to do with technological research, advancing clean coal technology, alternative fuels, renewables, and conservation measures, just to name a few. It has to do with all kinds of things that would encourage us to have a clean, useful economic energy program in the United States to meet our needs.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. ALLARD). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Under the previous order, the time until 11:25 a.m. shall be under the control of the Senators from Minnesota. The Senator from Minnesota is recognized.

Mr. WELLSTONE. I thank the Chair. (The remarks of Mr. WELLSTONE and Mr. DAYTON pertaining to the introduction of S. 422 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

The PRESIDING OFFICER (Mr. ENSIGN). The Senator from New York is recognized.

Under the previous order, the time until 11:40 a.m. is in morning business under the control of the Senator from New York.

(The remarks of Mrs. CLINTON pertaining to the introduction of S. 426, S. 427, S. 428, S. 429, S. 430, S. 431, and S. 432 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mrs. CLINTON. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

UNANIMOUS CONSENT
AGREEMENT—S. 420

Mr. LOTT. Mr. President, I am very pleased to see the Presiding Officer in the chair this morning. I ask unani-

mous consent that at 1 p.m. on Monday, March 5, the Senate begin consideration of an original bill reported out of the Judiciary Committee yesterday, S. 420, regarding bankruptcy reform. I further ask unanimous consent that consideration on Monday be for debate only, to be equally divided in the usual form.

Mr. REID. Reserving the right to object, I am wondering if the leader would consider changing the 1 p.m. time to 1:30 or 2.

Mr. LOTT. Mr. President, I see no problem with that. I amend my request to indicate that we would begin at 2 p.m. on Monday, March 5 instead of 1 p.m.

Mr. WELLSTONE. Reserving the right to object, and I shall not, I first thank Senator REID and the majority leader for their good-faith discussion. I say to the majority leader, it is my understanding—and it is his word, which, to me, is enough—that the agreement we have, which is fine with me now, is that we will get started early next week, Monday afternoon, and that the majority leader is absolutely committed and intends for their to be full debate; Senators can bring substantive amendments out, and we will have a debate. That is what this agreement is about. We will move forward and we will have plenty of opportunity for important debate on this piece of legislation.

Am I correct that we will have the right to introduce amendments and have votes?

Mr. LOTT. Mr. President, absolutely. I know the Senator from Minnesota has more than one amendment he would want to have debated and considered and voted on. I presume there will be other Senators who may have amendments they would like to offer. I hope we can set reasonable time agreements so that at some point we will get a vote on the amendments and that we will move through the amendments and not have just one or two amendments tie up a day or days. Certainly, I believe both sides will act in good faith and will be reasonable, and we want a full debate and votes. We intend to proceed in that way.

Mr. WELLSTONE. Mr. President, I do not object. I thank the majority leader.

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

Mr. LOTT. Mr. President, I also ask unanimous consent that all sponsors of S. 220 be considered as cosponsors on S. 420.

Mr. REID. Reserving the right to object, Mr. President, next week we are going to get into some heavy lifting. This is a very important bill. There are a lot of amendments. For those in the press and others who have been wondering why we haven't been doing things, it is difficult early in the session to get to substantive matters. This is going to be some real substantive legislation. My friend from Minnesota has indicated he has a num-

ber of amendments to offer and others do. I look forward to some long days and a lot of good work next week on this bill.

Mr. LOTT. Mr. President, let me respond in this way: At the beginning of a new session, particularly with a new administration, you do have to have time to get amendments or bills produced. They have to work through committees. The committees have to get organized before they can begin reporting bills, plus a lot of time is spent on confirmations. I am glad we are ready now, though, to go to serious legislation.

Our colleagues should be on notice that the days probably will be long next week, and we will be having votes throughout the day Tuesday, Wednesday, Thursday, possibly even Friday. I can't project right now what will be required in that area. We may need to even go late in order to give Senators time to make their case on amendments and have votes. It is time to do that. I appreciate the help we have had in getting this bill ready for the floor.

Mr. REID. Mr. Leader, I am wondering if I could also ask—we have had a number of inquiries from Democratic Senators—what is the rest of the day going to be like?

Mr. LOTT. Let me respond to that, Mr. President, in that I know we have some requests from Senators who would like to make remarks. We are still looking to see if there are additional nominations that might be cleared either by voice vote or recorded votes. We should have a fix on that within the next couple hours. We will announce that. It is not expected that we would have votes into the night or tomorrow. Whatever we are going to do, we will do within a reasonable hour today.

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

Mr. LOTT. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Under the previous order, the time until 12:30 p.m. shall be under the control of the Senator from Texas.

Mrs. HUTCHISON. Mr. President, I am not using that full 30 minutes, so if anyone else wishes the floor, they should come down at this time.

TEXAS INDEPENDENCE DAY

Mrs. HUTCHISON. Mr. President, I rise today to commemorate an important point in our history and that is the 165th anniversary of March 2, 1836, commonly known as Texas Independence Day.

Each year, I look forward to March 2. This is a special day for Texans, a day