

up to its old strong-arm tactics but is now using legal loopholes to avoid disclosure. This amendment will bring some transparency to the reaffirmations and allow us to study how they are being abused.

This is a modest amendment. I have been fighting this bankruptcy bill for a long time, and other Senators have been out here fighting. If it is going to go to conference committee, then I am going to depend on Senator LEAHY and others to improve this bill, although I think there is going to be a vote we are going to deeply regret.

The most vulnerable people are the ones who are going to pay the price. The economy is turning downward and a lot of people may find themselves in terrible circumstances—no fault of their own—and are going to have a very difficult time rebuilding their lives.

I am amazed that the credit card industry in institutional terms—not Senator to Senator. Every Senator votes how he or she thinks is right. I am saying can we not at least do an evaluation? Can we not at least make sure that 2 years from now we have the General Accounting Office do a study so we know what is happening around the country?

If the proponents of this legislation are right and this truly was a reform and it truly works well and all of the harsh and negative consequences I have spent hours talking about do not turn out to be the case, I will be glad to be proven wrong. But for those of you who support this legislation, surely you also, first of all, want to be right, but if you are wrong and I am right, then you want to know you are wrong so you can change the course of policy. You do not want to see a lot of innocent people, ordinary citizens hurt by this legislation just because the large financial service industry has such clout. We all know about their power. We all know that this is one-sided.

There is not a word in this legislation—I am sorry, on the Senate side, there is a minuscule piece on disclosure, but nowhere are they called into question or called into accountability. They pump this stuff out every day. I got one today. Credit line up to \$100,000. Our children get it. Every day they send this stuff out in the mail. Every day they try to hook people on their credit, and we are arguing that when it comes to bankruptcy, the only people who are at fault are the people who wind up in trouble, not these big credit card companies for their irresponsible, reckless lending policies.

Shouldn't we call on them to be more accountable? We have not. Shouldn't there be more balance to this legislation? There is not. Am I right that a lot of low- and moderate-income people are going to be hurt, that a lot of single-parent families headed by women are going to be hurt? Am I right that a lot of children who live in these families are going to be hurt? Am I right that a lot of families who have been

put under because of medical bills are going to be hurt? Am I right that families—because the husband or the wife, the major wage earner, loses his or her job and finds themselves in terrible circumstances—are going to be hurt?

I think I am right. If I am wrong, I will be prayerfully thankful to be wrong. If I am right and you are wrong, you will want to know you are wrong so we can do something in a hurry before a whole lot of ordinary citizens get hurt very badly by this legislation.

Every Senator should vote for this amendment. There is no reason to vote no.

I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second? There is a sufficient second.

The yeas and nays were ordered.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. REID. Mr. President, I ask unanimous consent that we leave the bankruptcy legislation now before the Senate until the hour of 3:20, at which time we expect Senator HATCH to return and speak on the amendment of the Senator from Minnesota. Senator DOMENICI and I would like to go to the energy and water bill during this short period of time.

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

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DOMENICI. Mr. President, I ask unanimous consent the order for the quorum call be dispensed with.

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

The Senator from New Mexico is recognized.

Mr. DOMENICI. I thank the Chair.

(The remarks of Mr. DOMENICI pertaining to the introduction of S. 1186 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. DOMENICI. I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

ENERGY AND WATER DEVELOPMENT APPROPRIATIONS ACT, 2002—Resumed

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 2311) making appropriations for energy and water development for the fiscal year ending September 30, 2002, and for other purposes.

AMENDMENT NO. 987

Ms. STABENOW. Mr. President, I send an amendment to the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Michigan [Ms. STABENOW) for herself, Mr. FITZGERALD, Mr. LEVIN, Mr. DURBIN, Mr. DAYTON, Mr. FEINGOLD, Mr. SCHUMER, Mr. KOHL, Mr. WELLSTONE, Mrs. CLINTON, Mr. BAYH, and Mr. VOINOVICH proposes an amendment numbered 987.

Ms. STABENOW. Mr. President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To set aside funds to conduct a study on the effects of oil and gas drilling in the Great Lakes)

On page 2, line 18, before the period, insert the following: “, of which such sums as are necessary shall be used by the Secretary of the Army to conduct and submit to Congress a study that examines the known and potential environmental effects of oil and gas drilling activity in the Great Lakes (including effects on the shorelines and water of the Great Lakes): *Provided*, That during the fiscal year for which this Act makes funds available and during each subsequent fiscal year, no Federal or State permit or lease shall be issued for oil and gas slant, directional, or offshore drilling in or under 1 or more of the Great Lakes (including in or under any river flowing into or out of the lake)”.

Ms. STABENOW. Mr. President, my amendment, which is a bipartisan amendment and which shares the strong support of colleagues from around the Great Lakes Basin, seeks to protect the waters of the Great Lakes by asking for a study of the impact of any oil and gas drilling in our Great Lakes. And it places a moratorium on new drilling until we have factual scientific review of the danger of any potential oil and gas drilling.

In case my colleagues are not aware, 30 to 50 new oil and gas drilling permits could be issued as soon as the next few weeks for extraction under Lake Michigan and Lake Huron. This is moving forward only in the waters of the State of Michigan despite the overwhelming opposition of almost all local communities that would be affected by drilling and by the public at large.

We don't want to see these oil rigs dotting the shoreline of Lake Michigan or any of our beaches around the Great Lakes.

This amendment says that before anything as serious as this picture shows would occur we want to make sure that the Army Corps of Engineers does a complete study and analysis, and that we have thoughtful consideration of the impact this would create.

I want to make it clear that this is a local and regional issue. Drilling in the

Great Lakes is not a part of President Bush's energy strategy, nor is it a component of any of the major energy bills pending in Congress.

We are talking about the Great Lakes Basin. We have one of our Nation's most precious public natural resources. As you can imagine, the citizens of the Great Lakes and all of the States involved are very proud and protective of the Great Lakes waters. We have 33 million people who rely on the Great Lakes for their drinking water, including 10 million from Lake Michigan alone.

Millions of people use the Great Lakes each year to enjoy the beaches, great fishing, and boating. We welcome everyone to come and enjoy the splendor of the Great Lakes.

The latest estimate shows that recreational fishing totals \$1.5 billion to Michigan's tourist economy alone. The Great Lakes confines also are home to wetlands, dunes, and endangered species and plants, including the rare piping plover, Michigan monkey flower, Pitcher's thistle, and the dwarf-lake iris. Lake Michigan alone contains over 417 coastal wetlands, the most of any Great Lake.

As you can see, we are proud of our lakes. All of the States surrounding the Great Lakes have a stake in what happens in these waters, as do all of us, because this is 20 percent of the world's fresh water. All of us have a stake in making sure we are wise stewards of this important waterway.

Great Lakes drilling would place the tourism economy, the Great Lakes ecosystem, and a vital source of drinking water at great risk for a small amount of oil.

Last year, Michigan produced about 2 minute's worth of oil from Great Lakes drilling of seven wells that have been in place since 1979. Since 1979, Michigan's wells have only produced 33 minutes of oil. U.S. consumers use 7 billion barrels per year.

This is not about a large source of oil. We are deeply concerned about the risks involved in drilling.

I cannot stress enough how important tourism is to the Michigan economy. Families from all over the country come to visit Mackinaw Island and the hundreds and hundreds of miles of beaches up and down Michigan's coastline.

As I know my colleagues feel the same about their borders and their coasts around Wisconsin, Ohio, Indiana, Illinois, New York, and Minnesota, all around the Great Lakes we are proud of and depend on tourism as a part of our economy.

As it gets warmer and warmer and more and more humid here, we welcome people to come and visit the beautiful Great Lakes' shoreline and the wonderful weather that we are now having in Michigan.

It is estimated, unfortunately, that a single quart of oil—a single quart of oil—through a mishap of any kind could foul as much as 2 million gallons of water. That is our fear.

If an oil spill happened in one of Michigan's tourist locations, it could ruin these local economies forever.

The Great Lakes are all interconnected and they border eight States, as we know, from Minnesota, Wisconsin, Illinois, Indiana, Michigan, Ohio, Pennsylvania, and New York.

This means that an oil spill in Lake Michigan could wash up on the shores of Michigan, Indiana, Illinois, and Wisconsin. That is why we need to have the Federal Government study this issue because it affects more than just one State.

My amendment is a reasonable and prudent approach to the issue of any oil and gas drilling in the Great Lakes. It asks the Army Corps of Engineers to study the safety and environmental impact of drilling under the Great Lakes. It places a moratorium on new drilling.

Once this study is concluded, Congress can review this information and decide whether or not the moratorium should continue.

This is not a partisan issue. I am joining with colleagues on both sides of the aisle led by Senator FITZGERALD from Illinois, my Republican colleague.

I am so pleased to have colleagues on both sides of the aisle coming together to protect our wonderful natural resource called the Great Lakes.

We have in addition two prominent Republican Governors who have come out strongly against drilling in the Great Lakes.

If I might read their statements, Ohio Governor Bob Taft has stated that he cannot see any situation where he would support drilling under Lake Erie.

Governor Taft has ruled out drilling under the lake, saying many environmental issues would need to be considered before any drilling could be approved.

That was April 11 of this year.

Second, the Governor of Wisconsin, Gov. Scott McCullum, also stated his opposition to Great Lakes drilling. Governor McCullum's spokeswoman stated that he "doesn't want any oil exploration in the Great Lakes. If it's for oil and it's going to interfere with the Great Lakes, then he opposes it."

That was June 5 of this year.

This is a bipartisan issue—a joining together of those of us who believe very strongly that we have a special responsibility as stewards of this wonderful natural resource.

I encourage my colleagues to join us from both sides of the aisle to support this study and this prudent approach by placing a moratorium and studying this critical issue before anything moves forward.

It is important that 20 percent of the world's supply of fresh water be protected and that we be responsible in our approach. I am pleased I have from around the Great Lakes colleagues who are joining me in this important amendment.

I thank the chairman of the subcommittee for his assistance as well,

Senator REID, and colleagues and staff who have been involved in putting this critical amendment together.

I yield the floor.

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

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

Mr. LEVIN. Mr. President, 33 million people rely on the Great Lakes for drinking water, including 10 million on Lake Michigan alone. Millions of people use our Great Lakes for recreation, such as swimming, fishing, and boating. It is simply irresponsible to risk contamination of this source of drinking water and a large portion of our tourism industry and our recreation without studying the potential damages of drilling.

Our pristine Great Lakes' coastlines are home to wetlands, over 400 of them along Lake Michigan alone, and to some of the world's most spectacular sand dunes. They are home to endangered species. Even advocates of drilling acknowledge that some damage at the shoreline is inevitable from more and more slant drilling. It just is not worth the potential harm for the small amount of oil that could be produced in the Great Lakes. That is all we are talking about, a very small drop in a very large bucket, taking risks that we should not be taking with about 20 percent of the world's supply of fresh water.

The Great Lakes are a shared natural resource. That means that many of the States need to work together in order to protect them. What that also means is that if we are going to protect them, we must work at a broader level than just one State. That is why Governors of many States have stated their opposition to drilling of the kind which is being proposed.

One of our highest priorities in the Great Lakes area is to protect the ecological health of the Great Lakes and the economic and recreational value of our lands, our wetlands, our beaches, and our shorelines.

This amendment would accomplish that goal. I hope this body will support the amendment. I believe most of the Senators from the Great Lakes States support the amendment. It is an issue which is much broader than one State. We should be very leery, and very careful, before action is taken without adequate study of slant drilling beneath the Great Lakes because of the potential ecological damage that could be done, particularly along our shorelines.

For that reason, I hope this body will give a strong endorsement to the amendment of Senator STABENOW. It is the cautious, conservative thing to do. It does not jeopardize more than a minute amount of our energy supply,

and it does that for a very good cause—the protection of one of the world's truly great natural assets, the source of about 20 percent of the world's fresh water.

I yield the floor.

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

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

Mr. REID. Mr. President, we have conferred with the two managers, and Senators STABENOW, LEVIN, and FITZGERALD who have an interest in this issue. We are confident we will resolve the issue. We have staff now working on preparing the necessary amendment, and we will do that subject to the approval of the movers of this amendment. In the meantime, we ask that we move off this amendment, that it be set aside, and that we move to Senator HATCH, who wants to move to the bankruptcy bill, which is now part of the order before the Senate.

The PRESIDING OFFICER. Under a previous order, the Senate will resume consideration of the bankruptcy bill—

Mr. DOMENICI. Mr. President, may I have 30 seconds before we do that?

I want to clear up the record. We have not spoken yet. This idea about drilling in the Great Lakes is not part of President Bush's energy policy. So we are not here arguing that the President should not get what he wants; their policy does not involve the notion of drilling in the Great Lakes. We are trying to put something together that would be a moratorium that would be satisfactory to the Great Lakes' Senators. We should have that ready soon, which we will be willing to accept and go to conference and do everything we can to keep it.

The PRESIDING OFFICER. The Senator from Illinois is recognized.

Mr. FITZGERALD. Mr. President, I thank Senator DOMENICI and Senator REID and also the sponsor of this amendment, Senator STABENOW. I have been pleased to support this amendment, which would place a moratorium on drilling for oil in the Great Lakes. As a Senator from a State which has a large urban area—namely, the city of Chicago—and the surrounding communities that rely on Great Lakes water for drinking water, I think this moratorium is well advised.

Illinois, as a practical matter, doesn't allow any drilling off its Lake Michigan coast. The issue has arisen, however, in Senator STABENOW's State. I think this amendment has worked out very well. I appreciate Senator DOMENICI's commitment to work to try to hold this amendment in conference.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Michigan.

Ms. STABENOW. Mr. President, I rise to thank Senator DOMENICI and Senator REID for working with us on this amendment to put together something that is a reasonable moratorium while a study is being conducted by the Army Corps of Engineers. As my friend from Illinois mentioned, this is important to all of us in the Great Lakes. We want to make sure that wise decisions are made. And for those of us in Michigan, we are extremely concerned about any effort to move ahead now with drilling in oil and gas reserves.

I thank my colleagues and I look forward to working with them to make sure this language moves all the way through the process and, in fact, becomes law.

The PRESIDING OFFICER. The Senator from Michigan is recognized.

Mr. LEVIN. Mr. President, I commend Senators STABENOW and FITZGERALD and all the cosponsors of this amendment. It is a very reasonable outcome that has been agreed to. Their leadership is really important in getting this done. We are very grateful for the support of Senator REID and Senator DOMENICI for this outcome and their commitment to fight for the Senate position in conference.

I yield the floor.

Mr. DURBIN. Mr. President, I rise in support of Senator STABENOW's amendment. This amendment simply asks that a study be conducted on the environmental effects of drilling in the Great Lakes. And to give that study time to be completed, a moratorium be placed on drilling for the next 2 years.

Before we put in jeopardy one of the world's largest bodies of freshwater, it is sound public policy that we first have a better understanding of the impact drilling would have on the Great Lakes.

After all, the Great Lakes contain 20 percent of the world's freshwater and 95 percent of the freshwater in the United States. The Great Lakes contain 6 quadrillion gallons of freshwater—only the polar ice caps and Lake Baikal in Siberia contain more.

Preserving our world's supply of freshwater is becoming increasingly important as the population grows. Think of it this way, if you put all the water in the world in a 1 gallon container, 1 tablespoon of that would represent all the freshwater in the world. And 1/3 of that tablespoon would represent the freshwater from the Great Lakes.

Lake Michigan alone provides safe drinking water for more than 10 million people every day. More than 33 million people live in the Great Lakes basin.

In addition to providing vital drinking water, the Great Lakes are a source of a thriving tourism industry, and provide ecological diversity and habitat for migratory waterfowl and fish.

Last week, the Senate passed my amendment to the Interior spending bill to prevent energy developing in our national monuments. Much like our

national monuments, the Great Lakes will do little to add to our energy independence.

The 13 directionally drilled wells on the Michigan shore (7 of which are still in operation) have produced, since 1979, less than half a million barrels of oil. In contrast, the United States consumes more than 18 million barrels of oil a day, according to the American Petroleum Institute. So all the oil drilled from the Great Lakes in the past 20 years has amounted to less than 1 hour's worth of U.S. oil consumption.

As many as 30 new wells have been proposed for oil drilling under Lake Michigan and Lake Huron. Even if we produced 30 times as much oil from these new wells as we have from the older ones, it wouldn't supply enough crude oil to keep the United States running for one day.

A serious accident could contaminate Lake Michigan and put at risk the drinking water used by millions of people from Illinois, Michigan, and Wisconsin. Putting our Nation's largest supply of fresh water at risk for less than a day's worth of oil makes no sense.

Modern technology may reduce the chances for a bad oil spill, but there are always uncontrollable factors, as we saw with the *Exxon Valdez*. Who would have thought that just one tanker could do so much damage? The *Exxon Valdez* measured 986 feet long—about the size of three football fields. But it spilled 10.8 million gallons of oil. It affected about 1,300 miles of shoreline. And it cost about \$2.1 billion for Exxon to cleanup.

Proponents of drilling in the Great Lakes focus on the revenues to be gained or the oil to be produced. Sensible expansion of crude oil production can be a valuable component of a new energy strategy. But we should focus also on improved energy efficiency and target production in areas where the environmental risks are not as great.

Let's take care to protect our natural resources, and explore for oil and gas in environmentally safe locations. There is no sound reason to put the Great Lakes at risk.

BANKRUPTCY ABUSE PREVENTION AND CONSUMER PROTECTION ACT OF 2001—Continued

The PRESIDING OFFICER. The Senator from Utah is recognized.

Mr. HATCH. Mr. President, I think we are ready to go to a vote on the Wellstone amendment. So I raise a point of order that the amendment of the Senator from Minnesota is not germane.

The PRESIDING OFFICER. The point of order is not well taken.

Mr. HATCH. As I understand it, the yeas and nays are ordered.

The PRESIDING OFFICER. The yeas and nays have been ordered.

Mr. HATCH. Mr. President, I suggest we move to a vote.

The PRESIDING OFFICER. The clerk will call—