SNOWE will speak for 10 minutes. Senator BYRD, how much time would you require?

Mr. BYRD. Seven minutes.

Mr. REID. We can get you 10 minutes.

Mr. NICKLES. Senator SNOWE would like 15 minutes, Senator SANTORUM would like 5 minutes, and I would like 5 minutes on the Byrd amendment.

Mr. REID. So that is 25 minutes—it doesn't work.

Mr. NICKLES. If the assistant leader will yield, 20 minutes on each side should accommodate everyone's request.

Mr. REID. Senator BINGAMAN 10 minutes; Senator BYRD has 10 minutes, and would like his 10 minutes prior to the vote occurring.

MAKING TECHNICAL CORRECTIONS TO H.R. 3448

Mr. REID. I ask unanimous consent the Senate proceed to the consideration of S. Con. Res. 117, which is at the desk, and submitted earlier by Senator KENNEDY.

The PRESIDING OFFICER. The clerk will report the concurrent resolution by title.

The legislative clerk read as follows:

A concurrent resolution (S. Con. Res 117) to correct technical errors in the enrollment of the bill.

There being no objection, the Senate proceeded to the consideration of the concurrent resolution.

Mr. REID. I ask unanimous consent the concurrent resolution be agreed to, and the motion to reconsider be laid upon the table, without any intervening action or debate.

The PRESIDING OFFICER (Ms. CANTWELL). Without objection, it is so ordered.

The concurrent resolution (S. Con. Res. 117) was agreed to, as follows:

S. CON. RES. 117

Resolved by the Senate (the House of Representatives concurring), That, in the enrollment of the bill (H.R. 3448) to improve the ability of the United States to prevent, prepare for, and respond to bioterrorism and other public health emergencies, the Clerk of the House shall make the following corrections, stated in terms of the page and line numbers of the official copy of the conference report for such bill that was filed with the House:

(1) On page 1, after line 6, insert before the item relating to title I, the following:

SEC. 1. SHORT TITLE; TABLE OF CONTENTS.

(2) On page 40, line 3, insert before the semicolon the following: ''(including private response contractors)''.

(3) On page 75, line 18, strike ''subsection (c)(1)'' and insert ''subsection (c)''.

(4) On page 75, line 25, strike ''paragraph (3)(B)'' and insert ''paragraph (3)(C)''.

(5) On page 87, strike lines 11 and 12 (relating to a redundant section designation and section heading for section 143).

(6) On page 264, line 11, insert before the period the following: ''and with respect to assessing and collecting any fee required by such Act for a fiscal year prior to fiscal year 2003''.

The PRESIDING OFFICER. The Senator from New Mexico.

ENERGY BILL CONFERENCE

Mr. BINGAMAN. Madam President, last Friday, May 17, marked the 1-year anniversary of the release of President Bush's National Energy Policy. And the day after tomorrow, May 25, will mark the one-month anniversary of the Senate's completion of its consideration of the Energy Policy Act of 2002. I believe that it is appropriate to take stock of where we were 1 year ago, where we are today, and what we need to do next to move this process forward.

One year ago, when President Bush released his National Energy Policy Plan, his proposal was little more than a glossy brochure. The summary of all the recommendations in the President's Plan, which appeared as the first appendix in his report, amounted to a mere 17 pages of text. Most of these recommendations were stated in very broad terms, and only about 20 actually related to legislation. A classic example of the recommendations in the President's Plan is the following one relating to electricity reform. Here is the electricity recommendation in last year's plan, in its totality:

The NEPD Group recommends that the President direct the Secretary of Energy to propose comprehensive electricity legislation that promotes competition, protects consumers, enhances reliability, promotes renewable energy, improves efficiency, repeals the Public Utility Holding Company Act, and reforms the Public Utility Regulatory Policies Act.

That was it for electricity. Now those 44 words include some very good thoughts. I am sure that a lot of work went into developing them. But it wasn't something that Congress could immediately turn around and send to the President's desk for signature.

So, over the last year, we have done a tremendous amount of work in Congress, and especially in the Senate, to put real flesh on the bones laid out in the President's plan. In the Senate Energy Committee, we held over 2 dozen hearings in this Congress on various aspects of energy policy, seeking to get broad and inclusive input into our bill.

In the case of electricity, instead of the 44 words contained in the President's plan, the Senate developed and passed 80 pages of legislative text on electricity reform. Our provisions sought to give real meaning to the general principles of protecting consumers, promoting competition, and promoting renewable energy. We had a lot of help and input from the Administration, but the work was really done here in the Senate.

We are now at the beginning of the next phase in the legislative process. That is conference with the House of Representatives. We have a lot of work to do, but it cannot begin until the leadership of the House of Representatives decides who will represent them in a conference.

I have to confess that I am getting a little frustrated at the delay in moving to this next phase. When the Senate passed its bill, the House majority whip put out a press release calling this body a bunch of ''do-nothing Daschlecrats'' and stating:

Now, it's important that we move quickly to work out the differences between the House and Senate bills.

I agree with the second part of his comments, but his own colleagues in the House of Representatives apparently do not. Senators DASCHLE and LOTT named our Senate conferees on May 1. After three weeks of silence from the House on who their conferees might be, it seems that all we are getting from the House is a lot of delay.

And there is a tremendous amount of work to be done to have a successful energy conference, even before we sit down around a table somewhere.

First, we will have to decide how the conference will be organized, including how it will be chaired. We seldom go to conference on energy bills. The last conference on an energy bill, the Alaska Power Administration Sale and Asset Transfer Act, took place 7 years ago, in 1995. The House of Representatives chaired that conference. If one accepts the notion that conference chairmanships alternate between the Houses, then that means that it is now the Senate's turn to chair an energy conference.

And, judging from both the lack of forward motion from the House on naming their conferees and some of the informal comments from the House leadership on their vision of what a conference would look like, I think that there might be some important advantages to Senate chairmanship of the conference.

A number of leading members of the House of Representatives seem to be of the opinion that there should be a lot of televised meetings of conferees. I have nothing against openness, but I don't think that lots of televised meetings would be conducive to actually getting an energy bill out of conference. My prime mission in chairing a conference would be getting a bill, not getting Nielsen ratings. We should regard the time that conferees are actually present in the same room as a limited resource, to be used to promote forward motion, and not grandstanding.

Second, there have been rumblings that some in the House leadership might prefer to delay a conference until September. There are so many complex issues to be dealt with in this bill that delay would result in no conference report. I would prefer to see us begin work as soon as the organization of the conference itself was worked out, much along the lines of how issues were dealt with during past energy conferences.

I am very much looking forward to learning whom we are supposed to be negotiating with from the House of Representatives. I'm not going to initiate discussions with the House of Representatives, though, that might be regarded as attempts to pre-conference

the bill, or parts of it, prior to knowing who all the legitimate participants will be from the House.

But once the House has made its selection, I would propose that the conferees from both Houses take the following three key steps.

First, we should get the conference leadership from both Houses into a room to get the organization and ground rules of the conference set down as our first order of business.

Second, we should have the appropriate Senate and House staffs meet to work out a mutually agreed-to side-by-side presentation of the bills, so that there is common agreement as to which proposals are similar enough to be paired up in the negotiations. For the tax provisions, the Joint Committee on Taxation has already prepared a draft side-by-side that can be reviewed by both sides. We need to get the corresponding treatment for the energy policy provisions done in a consensual manner between the two Houses.

Third, we will have to decide whether there will be subconferences; and if so, how many; and what each will encompass.

What I have just laid out is a substantial amount of preparatory work that is now on hold. And time is slipping away from us in this Congress. If we adjourn in early October, as is likely, then we may have only 12 or 13 weeks of session left in this Congress. That is less time than one might think, and there will be a lot of other issues that will occupy the time and attention of leading members of this conference.

I hope we can get started with the critical organizational phase of the discussions as soon as possible. But there is no way that can happen, without knowing who the conferees from the House will be. I urge my colleagues in the other body to give this high priority so that the real work can begin.

Mr. MURKOWSKI. I wonder if my friend will yield for a question.

Mr. BINGAMAN. I will be glad to yield for a question.

Mr. MURKOWSKI. Recognizing the extended effort that was gone through in the time sequence we spent on the floor, I am sure my friend from New Mexico would agree, had we been able to proceed within the committee process, having the educational activities associated within the committee structure as opposed to on the floor of the Senate, it would have saved us a lot of time. Nevertheless, I think my friend from New Mexico would agree this was a dictate by the Democratic leadership.

I think he would also agree that the House did move on their energy bill much earlier than we were able to because we had to go through the floor process. I think my friend would agree the general understanding is the House intends to name conferees as soon as we return from this recess.

Mr. BINGAMAN. Just to respond, the point my colleague makes is one he made numerous times during the debate of the energy bill here on the Senate floor. Clearly, that is his point of view.

We were able to produce a bill. I think it is a far superior bill to the one the House produced last summer.

The main point I am trying to make is we cannot move any further down the road toward enacting an energy bill unless we get a conference. It has been a month since the Senate passed its bill. It is time the House appointed their conferees.

Madam President, let me go ahead with the second of the issues I want to deal with, and that relates to retirement security. How much time remains, Madam President?

The PRESIDING OFFICER. The Senator has 2½ minutes.

RETIREMENT SECURITY

Mr. BINGAMAN. Briefly, what I want to do is summarize these four points.

Retirement security is an issue that is of great concern to virtually all Americans. I believe there are four essential issues embedded in it which we need to begin dealing with in this Congress.

There has not been much interest on the part of the administration in dealing with these issues. If there has been, I missed it. But I believe Congress needs to take the initiative to begin dealing with it. The four issues I believe deserve the greatest attention are:

First of all, We need to recognize that everyone who works in this country ought to be entitled to a pension of some sort—a pension, a 401(k), some kind of provision for their retirement in addition to Social Security. I think that should be a goal to which we should all agree.

Second, all workers should have a right to secure retirement savings. We should eliminate the problems of mismanagement of people's retirement savings that we saw in the case of Enron. Senator KENNEDY has put together legislation we have reported out of the HELP Committee that tries to close some of those loopholes, eliminate some of those abuses, and deal with the looting of retirement savings that unfortunately has occurred and is permitted under current law.

Third, all workers must have pension portability. This is a difficult issue but an important one. Most workers will have somewhere between 10 and 15 jobs during their career. That is the way of the modern economy. We need to be sure they can move their pension from job to job and not lose their pension benefits because they are forced to change jobs in midcareer.

Fourth, all workers should have retirement benefits comparable to those of the highest paid executives in the company. We cannot have one set of rules for the top management and a different set of rules for the rest of the people in the employ of that corporation. We need to have comparable tax provisions so there is not a set of tax provisions that allows for the putting away of postretirement income for the top executives of the company while the average worker of the company is denied a reasonable pension.

Last week I came to the floor to talk about our Nation's gap in pension and retirement plan coverage.

Although Enron has been the focus of much of our attention, we cannot ignore the disturbing trend that pension coverage in our country has not budged from roughly 50 percent coverage over the past 30 years. Minorities, particularly Hispanics, fare significantly worse with 73 percent of all Hispanics in the private sector not having a retirement or pension plan. Quite simply, we must do more.

In light of Enron and other corporate abuses, it is patently evident that we must strengthen our retirement and pension laws so that employees' retirement savings are given real protections. We must protect the retirement savings of our workers from unscrupulous executives who are willing to use their positions to enrich themselves at the expense of the employees. We must also be sure that employees are protected from various conflicts of interest that allow accountants, analysts, and employers to act in their own self-interest and financial well being instead of the best interests of the employees. In particular, we must be sure that we do not change the law to expose employees to new conflicts of interest, as would occur if we allowed conflicted investment advisers to invade the secure world of ERISA protected retirement plans. Of course, all of these protections don't mean much if employees do not have the ability to diversify out of employer securities so that they are not financially ruined when there is an economic downturn or their employer goes out of business. Sadly, the House-passed bill does not provide any of these protections in any meaningful way.

Although we have made great strides in the past several years, we still have more to do to be sure workers with traditional pension plans are able to take their savings with them when they move on to a new job. While retirement plans are more portable than traditional pensions, we must still make sure that employees have the right to take what is theirs with them if they change employment. In these cases, plan portability is not the only issue, concerns over vesting and the ability to diversify out of employer stock are equally important.

Finally, we need to ensure that executives of companies do not walk away from a business with millions in benefits when the employees are sent home with a retirement account full of worthless employer stock. It is fair that executives have more money in their retirement accounts—that is one of the benefits of being a higher salaried employee. What isn't fair, though,