

This past spring was the driest in 107 years of data reporting in Colorado and the second driest in Arizona and southern California. Keep in mind, it is only July 9. To add to this problem, the drought has brought swarms of grasshoppers which are now infecting many parts of Nebraska as well as the entire Midwest.

The economic effects of drought are often hard to measure. Unlike a hurricane or tornado, droughts are measured in years, sometimes decades. The worst drought in recent memory, in the summer of 1988, covered almost 40 percent of the entire United States. It cost an estimated \$40 billion. Compare that to Hurricane Andrew in 1992, which cost about \$30 billion.

The bad news is the current drought could be much worse than the drought of 1988, considering we still must endure July and August, the hottest months of the year. Already, Nebraska is estimating at least \$307 million damage to its economy, with the loss to crops and pastureland alone estimated at \$150 million. Again, this is only a midyear estimate.

Government action is now necessary. Congress is quick to respond to floods, earthquakes, and hurricanes. Now we must respond to this national drought. Some of my colleagues may second-guess the need for additional agricultural assistance. After all, Congress, for the past 3 years, has provided billions of dollars for supplemental agricultural spending, mostly due to low commodity prices. Emergency payments were supposed to cease with passage of the new farm bill this year.

Clearly, the new farm bill, which will spend an estimated \$180 billion or more over the next 10 years, provides almost no safety net for farmers and ranchers hurt by drought. That is one of the farm bill's biggest faults, as Senators ROBERTS and LUGAR pointed out often during the farm bill debate on the floor of the Senate. Increased price supports could not help much when there is no crop to be harvested.

During the Senate farm bill debate, Senator LUGAR brought up the idea of expanded crop and livestock revenue insurance. Senator ROBERTS called for more emphasis on direct, decoupled, nonproduction-related payments. Both are solid, sound ideas, but Congress did not listen. Now we must play with the cards we have dealt ourselves.

It is important we do not hold drought-plagued agricultural producers hostage to a shortsighted farm bill. The President said any new agricultural disaster aid must come from the \$73.5 billion in new agricultural funding. I agree with the President. We should find the necessary offsets for this new funding. But we must act quickly to find the necessary disaster aid to help minimize the drought's impact on local economies. America will see a ripple effect on these economies. The economies of many States are directly tied to agriculture and food production.

We are not limited to just an agricultural disaster package. There are other ways in which Washington is helping our agricultural producers this year.

Secretary Veneman has been making disaster declarations for counties across the country, which allows eligible agriculture producers to receive emergency low-interest loans. She has approved grazing and haying on Conservation Reserve Program acres throughout the country, including almost 40 Nebraska counties.

Also, I would like to remind my colleagues of an important bill recently introduced by the senior Senator from New Mexico. Senator DOMENICI's National Drought Preparedness Act S. 2528 would move us away from the costly, ad-hoc, response-oriented approach to droughts to a comprehensive, proactive national drought policy. We need an established program that will allow local, State, and Federal Governments to work together—to coordinate a drought preparedness strategy.

Droughts do not happen overnight, and the damage they cause to the economy and environment do not go away with one measurable rainfall. Government cannot bring an end to the drought or bring pastures and crops back to life. But we can help our agriculture producers survive, weather this crisis, and prepare for the next growing season. With many of my colleagues in the House and Senate, I am working on an emergency drought disaster package to bring before the Congress.

I urge all of my colleagues to help find a responsible way to get America's agriculture producers the help they need—as soon as possible.

I yield the floor. I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. REID. Mr. President, how much time do the Republicans have?

The ACTING PRESIDENT pro tempore. The Republicans have 5 minutes 30 seconds.

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

The ACTING PRESIDENT pro tempore. Without objection, the clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mrs. BOXER. Will the Presiding Officer advise me if the time of the Republicans has run out?

The ACTING PRESIDENT pro tempore. The time of the Republicans has expired.

Mrs. BOXER. Thank you very much, Mr. President.

What is the order now?

The ACTING PRESIDENT pro tempore. The majority leader or his designee has control of the remaining 20 minutes.

Mrs. BOXER. Thank you very much, Mr. President.

CORPORATE ENVIRONMENTAL RESPONSIBILITY

Mrs. BOXER. Mr. President, I come to the floor today to discuss a matter that is very related to the whole issue of corporate responsibility. Sometimes the people do not connect the issue of the environment with corporate responsibility, but I am going to do that this morning with the Senator from Illinois, as we touch on some of the policies of this administration, which are really, in my view, putting us in a very dangerous situation in terms of taking a stand with the corporate polluters versus the people of this country who deserve to have protection from environmental hazards. This is not a discussion about ideology, it is really a discussion about the checks and balances that there have to be in this country so we can have robust economic growth along with the sense that there will be responsibility and people will be protected.

I have found out, in my long history in politics, that in fact if you are good to the environment and if you care about the health and safety of people, you will have, actually, development of new businesses to deal with pollution and you will have prosperity.

We go back in the environmental movement to the days when rivers in this country were on fire, they had so many hazards in the waterways, such as in Ohio and other places. That is what started the Clean Air Act. We go back to the days when you could literally see the air in some of our big cities. We turned it around in such a way that the people benefited both from a healthier environment and a robust economy.

So this argument that we should step away and no longer say to corporations that pollute: You have a responsibility to clean up your mess—the fact that this administration seems to take that position is at odds with our history and is at odds with what we ought to be doing.

On Monday, July 1, a report by the Environmental Protection Agency inspector general was released stating that the EPA has designated 33 sites in 18 States for cuts in financing for the Superfund cleanup program. The reason this administration decided to do this is, frankly, they are depleting the Superfund, which is a fund that is set up via a fee by polluting corporations, and the administration is not interested, at least to now, in making sure that we have that fund, that that fund is not depleted.

The report that was commissioned several months ago by Democrats in

the House finally did come back. I have to say, as the chair of the Superfund Subcommittee in the Environment Committee, we have been trying to get this information from EPA for several months. We have not been able to get it. I thank my colleagues in the House for going to the inspector general.

The 33 sites are National Priorities List sites, and they are among the most toxic in the country. So instead of saying, we are going to clean them up, the administration is walking away from them.

What do these sites contain? Let me say, you may want to know this information but you would not want to get near it. The sites contain arsenic, Agent Orange, dioxin, and industrial pesticides.

The report indicates that EPA's Atlanta regional office staff say there is a bottleneck on new starts for cleanup and that there must be maintenance of cleanup progress. The Dallas office reports they have problems. They did not receive \$56 million. The Kansas office says they need \$100 million. The Denver regional office at EPA says they did not get the \$10 million they were to receive.

Here is the point. For an administration that says, trust the people who are working in the field, this administration has turned its back on their regional offices.

One of the excuses the administration comes up with—and then I will yield to my friend from Illinois—is that, well, it is true the Clinton sites were cleaned up—I have a chart showing progress that was made under President Clinton. We see, in the last 4 years of his administration, 88, 87, 85, and 87 sites. That is the number of sites that were cleaned up. Under this administration, they told us, when we asked them, they wanted to clean up 75, 65, and 40 sites. Now it is 47, 40, and 40 sites.

We are looking at a terrible diminution in the number of sites cleaned.

One of the things they say is: Well, there are no tough sites left. They were cleaned up by Clinton.

So we did a little research. One of the sites that was cleaned up by the Clinton administration is the Illinois site.

I want to bring this up so my colleague can hear this. The NL Industries Corporation smelter site in Illinois was cleaned up. For them to say they didn't clean up any hard sites is ridiculous. The site was used for lead smelting operations from the turn of the century until 1983. It included 100 square blocks and 1,600 residences were affected. Ten percent of the children living near the site had blood levels of lead above 10 micrograms, which is an unsafe level. The responsible parties fought the EPA. We had to go to the Superfund to get the money. It was not a simple site. The cleanup was important for the children. The site was cleaned up.

Why was it cleaned up? Because the Clinton administration used that Superfund, and they were committed

to cleaning up the site. I am sure my colleague will attest to the fact that the site is quite different today.

That is the reality. That is why we are on the floor—because this is a great program. It had some problems in the early stages. It wasn't moving. But by 1992 it really started.

It is a sad day when I am here to tell you that this administration is not cleaning up its act.

Mr. DURBIN. Mr. President, if the Senator will yield, I thank the Senator from California for her leadership on this issue. I hope the Senator will bear with me for a moment. I think for those who are following this debate, a little history goes a long way.

There was a time in America, in my home State of Illinois, when people would strip-mine coal. They would literally drag the coal out from just below the surface and leave behind this terrible wasteland that looked like craters on the Moon. Over time, people started saying: It is not only ugly but the runoff is dangerous, and we ought to require the coal companies to restore the land after they have strip-mined so it can be used for something—so it looks a little bit like it looked when God created it.

That really reflected a kind of change in the national conscience which said it isn't enough to take the land, or take parts of America, blight them, make them toxic and dangerous for someone to make a profit.

We said, as we looked around America and found toxic waste and hazardous waste, that is a danger to our environment, to the people living nearby and to the ground water. President Carter—a Democrat—said let us put together a Superfund tax where the corporations, the businesses which are polluting businesses, will pay a tax to pay for the cleanup of the mess left from this industrial work.

The reason I wanted to get into this history a little bit is that, as I understand from staff, although it was passed by President Carter—obviously, a Democrat—and a Democratic Congress, a few years later, in 1986, President Ronald Reagan—a Republican—not only reauthorized the same program but said, yes, corporations around America should be held accountable; they should pay a fee or a tax to clean up the toxic waste sites across America through the Superfund. Not only did this Republican President restore it, but he raised the tax. He said we need more money to do this on a national basis.

Now we had a bipartisan commitment to this concept from a Democratic President, Jimmy Carter, and a Republican President, Ronald Reagan. They assumed that America would stand behind the concept of corporate responsibility when it came to environmental cleanup.

Now enter President Clinton at a later point. He said to Congress, we need to reauthorize this same law to keep up this program. What he ran into

was a Republican Congress, a probusiness Congress, that said: We don't believe that is the right thing to do any longer. So they wouldn't reauthorize the Superfund. The collection of about \$2 billion or more a year to clean up America started evaporating as the taxes and fees were not being collected to clean up the polluted mess across America. Now we are down to \$25 million, or \$26 million for all of this mess around America.

The Senator from California, in a bipartisan effort, I might add, with Senator CHAFEE of Rhode Island, says we ought to reestablish the Superfund. If it was good enough for Democratic President Carter and Republican President Reagan, if Congress—Democratic and Republican—thought it was a good concept, why are we walking away from it?

When I was back home on the Fourth of July break, I went to two sites in Chicago. I went to one site in the southeastern part of the city. It is an industrial graveyard from an operation not many years ago, and 75,000 manufacturing jobs are now gone. I went to the LTV Steel Corporation site, a company that declared bankruptcy just last December. I took a look at the toxic waste which the Superfund left behind.

I went up to north to Waukegan. For over 20 years, Waukegan has been dealing with mercury and PCBs dumped into Lake Michigan—something we value as part of our national heritage. They are in a position of limbo with a suspended mix of efforts to clean it up. It is within a stone's throw of Lake Michigan. We pointed out the outboard marine site. Waukegan said this is a site which won't be cleaned up because the Superfund is not being funded again by the Bush administration. They refused to put the money into environmental cleanup.

That is irresponsible. It is irresponsible not to hold liable the corporations that produce the chemicals that we find over and over again at these sites. If they want to make a profit producing these chemicals, is it unreasonable to suggest they pay a fee so they can clean up the aftermath of the use of these chemicals which have blighted parts of America?

I say to the Senator from California, as we view this issue, some say: There go the Democrats again with their outlandish environmental policies. But if you look at the history, this has been a bipartisan approach from the start. I ask the Senator from California, who has been our leader on this issue, if she could comment on that.

Mrs. BOXER. Mr. President, I first thank the Senator from Illinois for his eloquence on this subject. Again, this isn't really a theoretical thing at all. We see the progress that has been made during the last 8 years. It is amazing to look at the difference because there were, frankly, problems with the Superfund Program for a while. They weren't really doing a good job of it.

Under Carol Browner began a shake-up, and they began to get through all the problems.

Here we are. My friend is right. This is not only important for the environment, and not only bipartisan, as he pointed out, but it is really, in my view, a probusiness situation. When they leave behind a mess such as this, then they go somewhere else and go before the planning commission in some little place in Illinois, or California, or Louisiana, and this big company XYZ wants to come in and do some work over here with a plant, what is their record? Now the county supervisor or the planning commission can look back and say: Oh, my God, the XYZ company left a mess in California. The truth is that the company is not going to be welcomed.

To me, it is probusiness to clean up your mess. It is going to help your business. It is, in fact, a part of corporate responsibility. It is our responsibility to make sure that polluters pay.

I want to share a chart with my friend that shows what has happened with this program.

In 1995, 82 percent of the cleanup was paid by industry. Either through responsible parties coming forward and paying for the mess they made, or the Superfund itself—as my friend points out, as opposed to the dollars that are collected from a fee on polluters—only 18 percent had to be made up by the general taxpayers.

By 2003, if the situation continues to deteriorate under this President, 46 percent of the cleanup is going to be paid for by our constituents who had nothing to do with the dumping of those materials. This should fall on the people who made the mess. The polluters should pay. It is part of the Superfund.

As we talk about corporate irresponsibility and as we talk about ways we can put confidence back into the system, we shouldn't forget that corporate responsibility is reflected in the Superfund Program. It has been reflected. It has been a successful program. That is why it was embraced by many Republicans. That is why I hope it will be again embraced by many, although I am very concerned, frankly, that the bipartisan nature of this is slipping away in this atmosphere today.

I am very proud to have Senator CHAFEE of Rhode Island as the key Republican sponsor of the Superfund legislation.

Mr. DURBIN. If the Senator will yield for one last question, is this not the same basic concept as protecting pensions? If a corporation accepts the responsibility of going into business, hiring people, making a promise that the people who work for them when they retire will have a pension, then that corporation violates its trust and responsibility and destroys the pension, like the Enron officers cashing in on stock while the pensioners were losing everything they had in their 401(k)s

isn't this a similar situation where if a business in America says, I want to create a business here and I want to try to make a profit and I am going to hire people to do it, isn't there kind of a social contract involved here that says: You can't pollute the land and walk away from it as part of doing business in America; part of your responsibility as a corporation is to take responsibility for keeping that natural heritage we all respect so much protected.

Eliminating Superfund takes away the responsibility of these corporations to clean up their own mess and says no to the families at large and businesses across America: It is now your responsibility.

It seems to me, whether we are talking about pensions or the environment, corporate responsibility really applies at the same level. I ask the Senator from California, does she see a distinction here? I do not.

Mrs. BOXER. That is an excellent analogy. If a corporation makes certain promises to the people they employ and that is part of the contract and if a corporation comes into a community to be a good neighbor and that is part of the deal, then they should not walk away from either. That is why it is important sometimes that the Government, the House and Senate, the President, make sure that we get in and restore justice.

Talk about justice, a lot of these sites—take a look at the sites shown in purple on the chart—are the major polluted sites. They are in every State but North Dakota. My State has the second number. New Jersey has the first. Illinois is up there, unfortunately. There are many States that are affected.

We are talking about walking away from a lot of places when we deplete the Superfund. We are walking away from "polluter pays."

I thank my friend. There is a definite analogy to be made. He has made it very clearly, as he usually does when we talk about the issue of corporate responsibility.

Today we are concentrating on the WorldComs and Global Crossings and the Enrons and Arthur Andersen and the ImClones. We know those names now. Those names and what is behind those names has propelled us in the Senate to take up the very important Sarbanes bill. The Leahy bill will be added, and the bill will become the Sarbanes-Leahy bill. We have been propelled into action because of, as President Bush says, these bad actors.

I think it goes beyond that to the system. There are no checks and balances in that system. If we don't have a Superfund, I say to the Senator, we have no check and balance on those bad actors who would walk away.

Let me say to my friend, is he familiar with that site I talked about that was cleaned up?

Mr. DURBIN. I am. I say to the Senator from California, we have three Superfund sites in the State of Illinois, another 18 that must go on the list, and

6 others we think could be eligible. Frankly, if the Bush administration's proposal goes through, it means no Superfund, no money, no cleanup. That means the public health hazard will remain.

Today the President will go to New York to talk about corporate responsibility. He wants to throw the bad actors in jail. That makes sense. The simple fact is, an actress accused of shoplifting in California is facing potentially more prison time than any officer of Enron is facing today. I might say, if the President's premise, his principle is sound, why do we stop and say it is just when it comes to accounting? If a corporation walks away from its responsibility in terms of cleaning up the environmental mess they have left behind, why aren't we talking about that as being the kind of misconduct that should not only be condemned but punished?

Instead, the administration has said: We don't even want to hold them liable for paying for it. No penalty, no crime, they are not even going to be liable for paying for the cleanup.

The Senator from California has made the point so well today: Corporate responsibility goes way beyond accounting. It goes into the handling of pensions. It goes into the environmental responsibility that corporations have.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER (Ms. LANDRIEU). According to the earlier order, morning business is now closed.

PUBLIC COMPANY ACCOUNTING REFORM AND INVESTOR PROTECTION ACT OF 2002

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 2673, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2673) to improve quality and transparency in financial reporting and independent audits and accounting services for public companies, to create a Public Company Accounting Oversight Board, to enhance the standard setting process for accounting practices, to strengthen the independence of firms that audit public companies, to increase corporate responsibility and the usefulness of corporate financial disclosure, to protect the objectivity and independence of securities analysts, to improve Securities and Exchange Commission resources and oversight, and for other purposes.

The PRESIDING OFFICER. The majority leader is recognized.

AMENDMENT NO. 4174

(Purpose: To provide for criminal prosecution of persons who alter or destroy evidence in Federal investigations or defraud investors of publicly traded securities, and for other purposes)

Mr. DASCHLE. Madam President, I have an amendment at the desk.