

that says, well, not only is there a law that requires country-of-origin labeling, we will not allow that law to take effect. It has been in place for some while. We will extend for 2 years the excuse to allow the Department of Agriculture not to put it in effect. It is, as the Senator has used the term, an outrage. It is the wrong way for this Congress to legislate.

I thank the Senator from South Dakota for yielding.

Mr. JOHNSON. I yield the floor.

The PRESIDING OFFICER (Mr. ISAKSON). The Senator yields back.

The Senator from North Dakota.

#### ENERGY PRICES

Mr. DORGAN. Mr. President, today in *The Washington Post*, the question in the business section is: How Big Is \$9.9 Billion?

That happens to be the single quarter profit for ExxonMobil Oil Company. Pretty fortunate for this company to have a \$9.9 billion quarterly profit. That profit comes from people who are driving up to the gas pump, putting gasoline in their car; from people who are going to be heating their homes with home heating fuel, natural gas, and propane this winter.

So we have this spectacle of one industry with record profits, the highest in the history of the world. This is the largest profit of any corporation ever. The gain is here and the pain is elsewhere.

What does all of this mean? Well, I come from a State that is 10 times the size of Massachusetts in land mass. We have 642,000 people spread out in 10 Massachusettses. We are a Northern State, so it gets cold from time to time in the winter. We use home heating fuel and natural gas to heat our homes. Heating our homes is not a luxury; it is a necessity.

When we drive, we drive a fairly long ways. In fact, there is only one other State in which the per capita use of gasoline is higher than the State of North Dakota. It is Wyoming. We are fourth among all the States in all energy consumption, second in gasoline per capita.

I am told in New York City that if someone decides to take a vacation to go see some distant relative in Bayonne, NJ, 50 miles away, they plan it for some months. They put an emergency kit in their trunk. They put blankets in their car. They probably get their car serviced. They get the gasoline all topped off. They get all ready to go 50 miles to New Jersey to see their relatives. Why is it such a big deal? Because they do not travel very much, that is why. In our part of the country, we travel a lot. We drive a lot. It is not unusual to drive 100 or 200 miles to get a part for a combine or a tractor and then drive another 100 or 200 miles back. That is not a big deal.

In terms of pain, the pain in States such as North Dakota and, yes, Wyoming and other States in our area of

the country is very significant related to these prices. This is not a pain that is spread evenly.

We have the highest amounts in history in the corporate treasuries of the oil companies, and then we have a huge pain for American consumers who are paying at the gas pump and are going to pay for home heating fuel.

I would like to put up a couple of charts to show what is happening: oil company profits. Let me make a point. I come from a State that produces oil. I do not wish the oil industry bad news. I support a number of things the oil industry does. I have supported an \$18 floor on marginal wells, using tax credits to bring the oil up to \$18 when necessary. I support opening up Lease 181 in the Gulf of Mexico for additional production. I support a number of things that the energy industry and the oil industry want.

When I see what is happening with the oil industry at the moment, I know that a year ago last January, the price of a barrel of oil was \$34.50 a barrel. Now it is almost \$30 above that. At \$34.50 a barrel, they were making the highest profits they had ever made. Now it is \$30 a barrel above that. What are the consequences of those increased prices? The consequences are enormous for American consumers. BP, one of the world's largest companies, 34 percent profit in the third quarter; ConocoPhillips, 89 percent profit increase in the quarter; ExxonMobil, 75 percent profit increase in the quarter, \$9.9 billion just for the one corporation.

The question might be asked, What is happening to this profit? Well, this is *BusinessWeek*. This is hardly some silly liberal rag. *BusinessWeek* says, Why isn't big oil drilling more?

It says:

Rather than developing new fields, oil giants have preferred to buy rivals—"drilling for oil on Wall Street."

Do my colleagues want to know where a lot of these profits are going, the record profits above last year? Buying back stock, hoarding cash, and drilling for oil on Wall Street. I have news for them. There is no oil on Wall Street. They are going to drill a dry hole on Wall Street.

The point of the *BusinessWeek* article is to point out that much of these profits are used to go buy others, to merge with others. We have now seen these huge, blockbuster mergers. We now have bigger oil companies than we have ever seen.

There are three things that affect the price of oil. I know we have a lot of free market advocates in Congress. I think the free market is wonderful. I do not think it is perfect. A 7-foot, 2-inch basketball player gets paid the same amount as 1,000 elementary school teachers? That is the marketplace, I guess. A short stop gets paid \$250 million. Judge Judy, that woman on television—I do not watch her much. Once in a great while, I tune in cruising the trials and she seems a little crabby to me, but Judge Judy makes 10 times, 20

times, or 30 times the amount of money that the Chief Justice of the U.S. Supreme Court makes. I guess that is the market system. I believe in the market system. The free market system makes a lot of sense, but there is no free market in oil at the moment.

There are three things happening with oil. One, there are the OPEC ministers sitting around a table because they were fortunate to find that on this little planet of ours, a substantial amount of the reserves of oil, the first, second and third largest reserves, exist under the sands of the Middle East. OPEC ministers sit around a table and decide quantity and price to the extent they can—especially quantity—and then the major oil companies, made larger and more muscular by blockbuster mergers, decide to use their raw muscle in the marketplace. Third and finally, the futures market, which is designed to provide liquidity for trading, has become a grand bazaar for speculation, an orgy of speculation. Those are the three elements that now give us a price of oil of over \$60 a barrel.

Sixty-six million U.S. homes are heated mainly with natural gas, and their heating bills this winter are going to be 48 percent on average; 60 percent in my part of the country—60 percent increase to heat one's home this winter at a time when the largest enterprises that sell the oil are filling their bank accounts and drilling for oil on Wall Street. Sound fair? It does not to me.

I have proposed a windfall profits tax, the proceeds of which would be rebated back to the consumers. This is not your mother's or father's windfall profits tax. We had one once before. It did not work very well. That was to bring money into the Federal Government. I do not propose that.

Last year, the average cost of a barrel of oil was \$40. In January, it was \$34.50. The average cost the entire year was \$40, and the energy industry, the oil companies, had the highest profits in their history. I propose that above that level of \$40 a barrel represents windfall or excess profits.

I propose further that the oil companies have two choices: If they decide to use all of that excess or windfall profit to invest back into the ground to explore for more oil or to build refineries above ground, then they would not pay a windfall profits tax. If they choose not to do that, if they choose to drill for oil on Wall Street, if they choose to buy back their stock and hoard cash, then they would pay a 50-percent excise tax on those windfall profits, the entire proceeds of which would be sent back to the American consumers.

Some say, if that would happen, the oil companies would simply drill less or explore for oil much less aggressively. No. In fact, the most significant incentive to get them to explore for more energy would be to avoid paying a 50-percent excise tax called the windfall profits tax that I have proposed. It

would be the single most aggressive incentive to say, sink that money back into the ground, expand America's supply of energy.

It is interesting that we use one-fourth of the oil that is produced every day. Eighty-four million barrels of oil a day are produced in the world. We use 21 million barrels of oil a day in our country. This little spot on this globe called the United States of America uses one-fourth of all oil that is produced every day. Sixty percent of that which we produce comes in from other countries. We are hopelessly addicted to foreign oil, and it is dangerous for our country. That is a longer term other significant issue we have to deal with. We cannot continue to be addicted to oil that comes from Saudi Arabia, Kuwait, Iraq, and elsewhere. We simply cannot do that. That is why we as a country need to establish goals toward energy independence.

John Kenneth Galbraith said: In the long run, we are all dead.

Those people who say, Well, in the long term, it is going to work out, in the long run, we are all dead. In the short term, we have a responsibility moving into this winter to try to find a way to deal with this dichotomy of the oil companies filling their treasuries and the consumers trying to figure out, How do I pay the bill? How do I pay a 60-percent increase in natural gas prices in the northern Great Plains? How do I pay \$50 to put 16 or 18 gallons in my gas tank? I think this Congress has a responsibility to address this.

As I said before, yes, I support the oil industry in a number of ways. I have described them. I can describe others. I support the free market system. But I think this system is broken and I think what you have is significant pain for the American consumers, significant gain for the largest oil companies, and I think it is unfair.

#### TRADE

Today I want to speak about another subject very briefly and that is the subject of trade. Some while ago there was an airplane flying over Los Angeles with a bent nose wheel. That nose wheel, twisted and bent, meant that airplane stayed up a good number of hours to dump fuel because they were going to make a landing and they worried about whether that landing would result in the safety of the airplane for the passengers and crew. There was a lot of drama on television as all of us watched that airplane circle.

Fortunately that airplane landed. There was a plume of smoke and ball of fire and it came to a safe stop. Those pilots must have been skillful pilots.

It reminded me of something I read a couple of weeks before that, and that is that particular airline and virtually all other airlines decided to outsource their maintenance. I have no idea whether that played a role in the drama I watched on television that day, but that particular airline does some of its maintenance in El Salvador

and flies its airplanes down to El Salvador empty to do its maintenance. I wonder why they do airplane maintenance in El Salvador and fly an empty Airbus 320 down to El Salvador to have it done. The answer is, you can pay a worker in El Salvador a fraction of what you pay a worker in this country and save a lot of money.

I found out since that about 40 percent of the maintenance of our airplanes with commercial airlines is now outsourced; some outsourced to other companies in our country, some outsourced to other countries, as a matter of fact.

I mentioned the airplane that was flying over Los Angeles with a bent nose wheel had some of its maintenance done in the country of El Salvador in order to save money. Outsourcing is something we hear about every day. Outsourcing is a term that doesn't sound so ominous unless it affects you. Outsourcing means you might get fired because somebody else is willing to work for a substantially lower salary. Corporations have now discovered we live in a world with roughly 6.5 billion people and there are anywhere from 1 to 2 billion people now who are willing to work for virtually pennies, so they have decided what we ought to do is outsource that work. When we produce something, let's outsource it, produce it somewhere else for 30 cents or 40 cents an hour, save a lot of money, and come back to this country and sell it on the store shelves in Pittsburgh and Philadelphia and Los Angeles and Chicago and Denver. Particularly in the last decade or so, that has become something most corporations are doing and they say we can't compete unless we outsource.

What we are seeing is a massive exodus of American jobs. I have gone through a few in other speeches. I will start by pointing out we have the highest trade deficit in American history. No other country has ever come close. What does this mean? Today is Friday. It means today we are going to buy \$2 billion more in goods from other countries than we are going to sell. That means today, on Friday, we are going to rack up a \$2 billion debt, just for today, and every day, 7 days a week, all year long, a \$2 billion debt because we are buying from abroad much more than we are selling. That means we are selling part of our country; that is what it means. This doesn't work out. This mortgages the future for our kids.

How does that happen? A significant part of the debt is with China. About a third of it is with the country of China. Substantial numbers of jobs outsourced from this country are going to the country of China.

IBM, Big Blue—this is a couple of months ago—proceeds to lay off 13,000 workers in Europe and the United States; IBM plans to increase its payroll in India by 14,000 workers. By the way, the memorandum from IBM says, When you tell your workers they are losing their jobs, don't ever use the

word "outsourcing" and make sure you tell them this is not about the quality of your work as you tell them you are done.

This young lady worked for Palm Pilot, a young African-American woman who went to school, did everything you should do, got a great job in a technology company called Palm Pilot. The problem was they outsourced her job and many others. People think this is just about factories making textiles; it is not. It is outsourcing of good jobs—engineers' and technicians' jobs and professional jobs. The last note she made on her Palm Pilot was, "My job's gone to India," but she was fired. By the way, she had to train the person in India who took her job.

I have gone through a long list of these. You have all seen the Fruit of the Loom Guys. They advertise Fruit of the Loom by having people dress up as grapes. I have never understood why they do that, but apparently it works. So you dress somebody up as a green grape or red grape and people dance and sing and people apparently think that is the pair of shorts or the undershirt they ought to buy because they saw a dancing grape. At any rate, Fruit of the Loom used to be all American. You walked around and put on some Fruit of the Loom underwear and you felt you were all American. No more. There are not any Fruit of the Loom garments made in the United States. They are gone.

When I think of Levis, there is not one pair of Levis made in the United States. By the way, if you wear Tony Lama boots, you might be wearing boots from China.

The list goes on and on. I have described many of them. I have described the problems in trade through automobiles, which is obviously a big ticket item. We have a lot of good jobs in the automobile industry. It is interesting, 30 years ago the largest corporation in America was General Motors. Most people who went to work for General Motors expected to have a career for a lifetime. They worked for a lifetime and then retired. General Motors paid good salaries, they paid good benefits, they had health care, they paid retirement benefits, and it was America's largest corporation. Now the largest corporation is Wal-Mart—I guess it switches between GE and Wal-Mart, but I believe it is Wal-Mart at the moment. When people go to work for Wal-Mart, they don't go to work for a lifetime. There is a 70-percent turnover in Wal-Mart and the average wage is between \$17,000 and \$19,000 a year, and half of them don't have benefits. Difference? Pretty big difference. What does that say about the job base in our country? I think that says a lot about the job base in this country.

What we need to do, it seems to me, is to care a little about the circumstances of international trade and begin to decide, as a country, are we going to put up with this? Is this what we want to have happen?

The description of these next photos I want to show you describes something that tells about the conditions in which we are producing products we are purchasing. When I say we, the corporations that are outsourcing these products. These happen to be photographs that were taken in Bangladesh. These photographs are of striking workers at a factory called Pantex, which produced sports clothing for the Decathlon label, which is sold in the U.S. and Europe.

These people, mostly children, were forced to work 14 hours a day. They worked them 7 days a week, and 700 Pantex workers decided the conditions under which we are working are almost intolerable, 14-hour days, 7 days a week, being paid pennies, so they protested. They blocked the gate to the plant.

Here is what happened to them by the Government and the company itself—people were beaten, badly beaten. People were killed. Why? Because they had decided they wanted the opportunity—you can see the photographs and they are devastating photographs—they wanted the opportunity as workers to be able to work in a safe work plant, to be paid decent wages, not to have to work 14 hours a day, 7 days a week.

Does anybody in this country care that those are the conditions under which products are made and sold on the store shelves of America? Does anybody care that we tell Americans you have to compete with that, you have to compete with companies that will hire kids, work them 14 hours a day, 7 days a week? And if somebody does care about it, when will we do something about it? When will we pass legislation to do something about it?

This gospel of so-called offshoring these days is now taken as something that needs to be done in order to stay competitive. Get rid of your American workers, sleep well at night, don't say the Pledge of Allegiance in the boardroom, decide you should hire kids, hire whatever you want, hire a contractor who hires kids or hire a contractor who hires young women. I held a hearing one day and two women showed up from a plant in Honduras. This particular plant was making shirts for Puff Daddy.

Puff Daddy, you might remember, changed his name to P. Diddy. I don't know why somebody would change his name from Puff Daddy to P. Diddy, but then he decided he would change his name to Diddy, so it is Puff Daddy to P. Diddy to Diddy. His real name is Sean Combs and Sean Combs is quite a sporty guy. He dresses well. I have seen some pictures. He has a line of clothing which apparently is a pretty good line of clothing.

Two women who worked in a plant in Honduras, to make P. Diddy or Diddy or Puff Daddy or whatever it is shirts, showed up to talk about the conditions in that plant. This is a plant that was doing contract work.

Mr. Diddy—I am not quite sure what I should call him, Mr. Combs or whatever his name is—said he wasn't aware of this. And I expect that is the case. I don't think he or anyone else who engages in this believes that a contractor is going to have a plant in Honduras or Bangladesh or Sri Lanka or Indonesia and say it is fine if they go ahead and hire a bunch of kids or hire people and don't have safe workplaces, don't pay them adequate wages. Most people would say no, that is not fine. But it is fine if it is out of sight and they don't have to know about it. Just get the socks made, shirt made, shoes made, get them over here. We don't care about the conditions in which they are made.

By the way, we get a chance, as an American company, to say if our people can't compete with that, by God, they lose their jobs because we are going to be competitive, and if it takes hiring people in China or Bangladesh to be competitive, that is the way it works.

I don't understand this at all. When Franklin Delano Roosevelt died, there was a man who waited hours in line to go past his casket, along with other Americans. A reporter was asking people for his story, to get a little flavor of things, he was asking people their thoughts and so on. He walked up to this fellow, obviously a workman, holding his hat in his hand. He stood there for hours and had tears in his eyes. The reporter said,

Did you know Franklin Roosevelt?

And this fellow said,

Oh, no, I didn't. But he knew me.

What he meant was this President knew the American worker and stood up for the working men and women of this country. "He knew me."

Who knows America's workers now? Who knows the workers who will be told today or tomorrow that their job has gone to China, their job has gone elsewhere? Where will we develop the base, the foundation for the middle class that sustains the economy in this country?

I didn't bring it to the floor today, but I should have—I asked the Labor Department for a list of the companies that have outsourced jobs and are then claiming, as a result of that, through filing at the Department of Labor, trade adjustment assistance for the people who are losing their jobs because of outsourcing. I was very surprised to find that in the first 6 months of this year I received 32 pages, single spaced, small type, both sides, line after line after line of the names of companies that have outsourced their jobs in the first 6 months of this year.

My point is this. None of this adds up.

We are a country that is unique in the world. We built something extraordinary, and we did it because we honored work, we valued work. We understood that men and women in this country who go to work and provide for

themselves earn an honest wage for a day's work. We decided the conditions of that work shall be that workers have a right to organize. And, oh, by the way, you know that little teddy bear you are buying at some shop today may well have been built in China or some other country, and some worker who was protesting 12, 14-hour days, 7 days a week was probably sent to prison.

I should come to the floor and read the names of people who are sitting in prison today in China. Their transgression? They believed people should have a right to organize. We decided long ago that people should have the right to organize and work in a safe workplace. We have child labor laws. We have laws that prevent companies from putting chemicals and pollution into the ground, the streams, and the air. But you can get rid of all of that. Just pole-vault over all of those things and move your jobs offshore in order to be "competitive."

What is the strategy and how does all that work? Who is going to pay the bills? Who is going to go to work in this country in the future and earn sufficient money to take care of their family if we do not stand up for the interests of this country? I am not suggesting we should put walls around our country. I am just saying our trade strategy is a bankrupt failure, a total failure, and no one really seems to want to admit it.

Our trade strategy ought to be to push other countries up, not push our country down. I come from a State that needs to sell a lot of products overseas. We produce a lot of agricultural commodities, and we need to ship a fair amount overseas. So I believe in fair trade. Free trade does not mean anything to me. "Free trade" is just a jingoistic phrase, people standing on street corners banging cymbals, wearing robes, and chanting "free trade."

What I care about is for this country to require fair trade. We are not, and for this reason: For the first 25 years after the Second World War, we could beat anyone, anywhere, anytime with a hand tied behind our back. We were the biggest and strongest country in the world, and most of our trade policy could be concessional foreign policy, in many cases softheaded, but still concessional and still foreign policy.

In the second 25 years after the Second World War, our trading partners became bigger, tougher, shrewder, and the competition became much different. But what also happened was the growth of enterprises, which can produce almost anywhere in the world, decided that if you can produce by finding much cheaper labor elsewhere, that is what we are going to do. We create those enterprises here. We give them a charter called a corporation.

By the way, many of them not only are producing elsewhere where they can hire kids for 30 cents an hour, but they are also running their operations through a mailbox in the Bahamas in

order to avoid paying taxes in this country, which is a subject for another day.

The question is, When will, or will ever, this Congress decide that this strategy does not work, that this strategy is not a strategy that is going to strengthen this country, it is going to weaken this country? Go to any business school in this country and ask those who are teaching classes about outsourcing, and they will give you a dim prospect for future jobs because you can hire engineers in India for a whole lot less than you can in the United States. You can hire people in China for a whole lot less money than you can in the United States. That does not mean a textile worker in this country is valueless. Jobs in this country are important.

I once asked Carla Hills, who was a trade ambassador, Is there anything that you wouldn't trade away? Are there any concentric circles of economic activity that are essential for our country to remain a strong world economic power? The answer was really not. Whatever the competition is, it is.

That is just wrong. That just does not make any sense. There are certain things that are required in our country for our country to remain a world economic power. Part of it is to stand up for our own economic interests, and, yes, to care a little about trying to bring others up but certainly not to allow our standard of living to be pushed down.

Those who hear me who feel differently think, as they have always thought, those of us who speak this way are xenophobic isolationist stooges who don't have enough brain power to see over the horizon. Won't they ever learn expanded trade benefits everybody?

Expanded trade, if it means outsourcing of American jobs because you can find people who will work for pennies an hour, does not benefit this country. It benefits the consumers in the short term perhaps, but consumers without jobs will not long be consumers. And this economic strategy, I think, finally—given this chart that I showed at the start—finally the understanding by nearly anyone who is thinking and sober is this strategy is creating an abyss for this country that is very serious. This is a very serious problem: mountains of red ink, substantial lost jobs, and economic opportunity leaving our country.

I have a series of recommendations on how to respond to all of this. I will mention one again because we are going to vote on it the week after next—I have offered it four times, and I have lost all four times. We will have a fifth vote. One would think that the first baby step in the direction of doing the right thing would be to shut down the perverse and idiotic tax exemption or tax credit for moving jobs overseas. Yes, that is right. We actually provide a reward for someone who shuts down

their American manufacturing plant and moves the jobs overseas for the purpose of shipping the product back into this country. We actually reward them for doing that.

One would think the first baby step would be to shut down that perverse tax incentive. There are not enough votes in this Chamber, at least historically, to do that. We are going to see the week after next whether some in this Chamber who have previously voted against it might either have seen the light, felt the heat, one way or the other, and have decided it is not useful—in fact, it is destructive—to reward those who decide to ship their American jobs overseas.

That is just the first step. There are many others, and I will in a future discussion talk about the practical steps we should and could take to protect the economic interests of our country, even as we attempt in every way to expand fair trade.

I am not against trade. I believe trade is important. But this country ought to expand opportunities for fair trade all around the world and stop being a pin cushion, an Uncle Sam that is played for Uncle Sucker in every single way.

I did not talk about automobiles, but the automobile trade is unbelievable. Has trade in automobiles required U.S. companies to improve their vehicles? Yes, it sure has. But I will give, again, one example with respect to Korea, and there is a longer story with China, but Korea is enough.

We have ships that bring Korean cars into this country. I am sure they are offloading today at some port. Nearly 700,000 Korean cars are shipped into our country each year. Do you know how many American cars we are able to sell in Korea? Less than 4,000—700,000 cars coming this way, and we get less than 4,000 cars into the Korean marketplace.

One that is of interest to me is the Dodge Dakota pickup because it is named after my State, Dakota. There was a time when the folks who made Dodge Dakota got really excited because they sold something like 100 of them in Korea. They thought they were going to ramp up a sales effort. They seemed to like Dodge Dakotas. They got shut down just like that.

Look at the sales of Dodge Dakota pickups in Korea for the first 9 months of this year and you will see the Korean Government did a great job of shutting that down. They want to ship 700,000 cars and allow us to ship 4,000 back. What does that mean? It means a mass exodus of American jobs.

Mr. President, we have so many challenges. My hope is that we will, through amendments I will offer to the reconciliation bill and other approaches in the Senate and in other ways, finally come to grips with whether we think this is doing anything other than dramatically injuring America's future economic opportunities.

One of my favorite people is Warren Buffett. He is the world's second rich-

est person, but you wouldn't know it looking at him, and you wouldn't know it talking with him. He is a wonderful guy with a great sense of humor, just plain spoken.

Warren Buffett is one of the few main business people in this country, one of the few people coming from a business background who says this is nuts, this is dangerous. This is going to turn us into a country of sharecroppers. He is very up front about it. Very few others are.

My hope is that ideas he has advanced—one of them I particularly like and they advanced in an article in Fortune magazine, which is how to deal with these devastating deficits and outsourcing, is that at one point or another this begins to take root in this Chamber.

Today I understand we are poised on the head of a pin because a Supreme Court nomination was withdrawn yesterday, and that is a big news item. Today the special prosecutor, at 2 o'clock, will announce the results of his decision with respect to the leak of outing a covert CIA officer. We have all these issues, and we dance on the head of pins on all these issues. Yes, some of them are important, some not. This is important. This describes whether our kids are going to have jobs; whether our country is going to expand and grow; whether America is going to be, in the future, what it has been in the past: a strong country, a world economic power, and one that can supply and one that can provide a standard of living and the kind of life that Americans have built for themselves for many decades.

Mr. President, I will speak more about this issue at some future point. I yield the floor, and 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. WARNER. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### DEFENSE AUTHORIZATION

Mr. WARNER. Mr. President, the annual Armed Forces authorization bill will soon be the subject of further debate in the Senate at a time to be decided upon by the distinguished majority leader in consultation with the distinguished Democratic leader. I wish to thank each of them for their long, consistent, and arduous effort to bring this bill up for what I anticipate will be a successful resolution to the bill, with final passage in this Senate in coming weeks. Senator LEVIN and I have been on this committee for some 27 years together. We are ready.

Given that the unanimous consent was accepted by the Senate, both committee staffs are actually at this time working on amendments and other