

people—that these same alarmists who were concerned about global cooling two decades ago will quit worrying so much about their own agenda and start looking at the science.

I feel an obligation as chairman of the Environment and Public Works Committee to look at the science. Certainly the Presiding Officer is a valued member of that committee. We have a commitment to look at sound science, as unpopular as it may be.

I yield the floor.

The PRESIDING OFFICER (Mr. DEMINT). The Senator from Missouri.

Mr. BOND. Mr. President, I was pleased to hear the thought-provoking comments of the chairman of the Environment and Public Works Committee. I thank him much for the work he has done there. Some of the things he said reminded me of an analogy to a totally different situation. When somebody was misusing some scientific facts, the comment was, They used the facts like a drunk uses a light post—for support rather than for illumination.

But I look forward to reading the book “State of Fear” by Dr. Crichton.

We appreciate the ongoing discussions that we will have.

WATER RESOURCES DEVELOPMENT ACT

Mr. BOND. Mr. President, yesterday I introduced, along with Senators INHOFE, VITTER, WARNER, VOINOVICH, ISAKSON, THUNE, MURKOWSKI, OBAMA, LANDRIEU, GRASSLEY, HARKIN, TALENT, CORNYN, COCHRAN, DOMENICI and COLEMAN, the 2005 Water Resources Development Act, S. 728.

The programs administered by the U.S. Army Corps of Engineers are invaluable to this Nation. They provide drinking water, electric power production, river transportation, environmental protection and restoration, protection from floods, emergency response, and recreation.

Few agencies in the Federal Government touch so many citizens, and with such little recognition by many, I might add, and they do it on a relatively small budget. They provide one-quarter of our Nation’s total hydropower output, operate 456 lakes in 43 States, hosting 33 percent of all freshwater lake fishing. They facilitate the movement of 630 million tons of cargo valued at over \$73 billion annually through our inland system. They manage over 12 million acres of land and water; provide 3 trillion gallons of water for use by local communities and businesses; and they have provided an estimated \$706 billion in flood damage within the past 25 years with an investment one-seventh of that value.

During the 1993 flood alone, an experience which I witnessed firsthand, an estimated \$19.1 billion in flood damage was prevented by flood control facilities in place at that time.

Our ports move over 95 percent of U.S. overseas trade by weight and 75 percent by value.

Between 1970 and 2003, the value of U.S. trade increased 24-fold, and 70 percent since 1994. That was an average annual growth rate of 10.2 percent, nearly double the pace of the gross domestic product growth during the same period.

Unfortunately, the American Society of Civil Engineers has issued a grade on our navigable waterways infrastructure. They gave it a D— with over 50 percent of the locks “functionally obsolete” despite increased demand.

Recently, a story in the Wall Street Journal warned of the current condition. It begins:

The nation’s freight-bearing waterway system, plagued by age and breakdowns, is saddling the many companies that rely on the network with a growing number of supply disruptions and added costs.

While some consider it an anachronism in the age of e-commerce, the system remains vital to a broad swath of the economy, carrying everything from jet fuel and coal to salt and the wax for coating milk cartons. The network stretches 12,000 miles, mostly through the nation’s vast web of rivers, and relies on a series of dams and locks, which are enormous chambers that act as elevators for moving barges from one elevation of water to another.

Much of the infrastructure was built early in the last century. It’s showing the effects of time and, according to some, of neglect. Old equipment takes longer to repair, and it’s more vulnerable to nature’s extremes.

The bipartisan bill is one that traditionally is produced by the Congress every 2 years. However, we have not passed a WRDA bill since 2000. The longer we wait, the more unmet needs pile up, the more complicated the demands upon the bill become, making it harder and harder to win approval. For some, the bill is small; for others, it is too big; for some, the new regulations are too onerous; and for others, the new regulations are not onerous enough.

Nevertheless, I believe we have struck a balance here, largely on a bipartisan basis, that disciplines the new projects to criteria fairly applied while addressing a great number of water resource priorities.

With the new regulations, we have embraced a commonsense, bipartisan proposal by Senators LANDRIEU and COCHRAN, similar to the bipartisan House agreement that requires major projects to be subject to independent peer review, and requires, if necessary, mitigation for projects be completed at the same time the project is completed, or, in special cases, no longer than 1 year after project completion. This compromise will impose a cost on communities, particularly smaller communities, but it is not as onerous as the new regulations proposed last year which ultimately prevented a final agreement from being reached between the House and the Senate.

The commanding features of this bill are its landmark environmental and ecosystem restoration authorities. Nearly 60 percent of the bill authorizes such efforts, including environmental restoration of the Everglades, coastal

Louisiana, Chesapeake Bay, Missouri River, Long Island Sound, Salton Sea, Connecticut, the Illinois and Mississippi Rivers, and others.

Additionally, we have included the previously introduced bipartisan proposal to modernize the aging locks on the Mississippi and Illinois Rivers, designed 70 years ago for paddlewheel boats.

We should do simply for the future what our predecessors did for the present and build the systems designed to improve our competitiveness, our standard of living, and environmental protection. It does not happen overnight and we have experienced far too much delay already. We spent 12 years and \$70 million to complete what was supposed to be a 6-year, \$25 million study.

Without a competitive transportation system, the promise of expanded trade and commercial growth is empty, job opportunities are lost, and we will be unprepared for the challenges of this new century.

A lot of people don’t appreciate the fact that one medium-sized river barge tow carries the same freight as 870 trucks. That should speak pretty significantly for the efficiency and environmental protection of water transportation.

Eighty years ago, leaders in this Nation wanting to build a better tomorrow made investments in our productive capacity to help our producers ship goods and hire workers. At that time, investments were expensive and controversial. Some even said the investments were not justified. The Corps said they were not satisfied.

But Congress decided otherwise, that it was a better idea to shape the future rather than to try to make unsound predictions of the future.

Eighty million tons of annual cargo later, it is clear Congress was right in that judgment. In the last 35 years, waterborne commerce on the upper Mississippi River has tripled, but the system is not suited to this century. It is a one-lane highway in a four-lane world economy. If we fail to act, we lose and our foreign competitors win, outsourcing jobs by Government paralysis.

Last year, the United States Department of Agriculture chief economist Keith Collins predicted corn exports through the Gulf would grow 45 percent in 10 years. We asked him why he wasn’t making a 50-year prediction, which was asked of that ridiculous 12-year, \$70 million study. He said nobody in their right mind could make a prediction 50 years in the future and it was taking a lot of assumptions to make a 10-year prediction. But we cannot see the exports grow, we cannot get revenue for our farmers, we cannot strengthen our rural communities and improve our balance of trade if trade is constrained by the transportation straitjacket we currently have.

A good friend of mine from Alma, MO, Neal Bredehoeft, is a soybean producer from Alma, MO, and president of the American Soybean Association. He said yesterday in St. Louis:

While U.S. farmers are fighting to maintain market share in a fiercely competitive global marketplace, our international competitors are investing in transportation infrastructure. Argentina has invested over \$650 million in their transportation systems to make their exports more competitive. Brazil is restructuring its water transportation network to reduce the cost of shipping soybeans by at least 75 percent. Due in large part to these efforts, the two countries have captured 50 percent of the total growth in world soybean sales during the past three years.

Making the necessary upgrades to improve the Mississippi and Illinois waterways would also protect jobs. Navigation on the Upper Mississippi and Illinois Rivers supports over 400,000 jobs, including 90,000 high-paying manufacturing jobs.

I appreciate the strong bipartisan support for this proposal and the support from labor, the Farm Bureau, the corn growers, soybean producers, Nature Conservancy, the diverse members of MARC 2000, and other shippers and carriers fighting to protect and build markets in an increasingly competitive marketplace while improving protection for this vital resource.

It is important that we understand the budget implications of this legislation in the real world. We are contending with difficult budget realities currently. It is critical we be mindful of these realities as we make investments in the infrastructure that supports the people in our Nation who make and grow and buy and sell things so we can make our economy grow, create jobs, and secure our future.

This is an authorization bill. It does not spend \$1. I repeat, regrettably, it does not spend \$1. It merely authorizes the spending. With the allocation provided through the budget, the Appropriations Committee and the Congress and the President will fund such projects deemed to be of the highest priority and those remaining will not be funded because the budget will not permit. Strictly speaking, this bill provides options, not commitments. I wish it were otherwise.

I thank my colleagues on the committee and their staff for the very hard work devoted to this difficult matter. I particularly thank Chairman INHOFE for his forbearance. I believe if Members work cooperatively and aim for the center and not the fringe, we can get a bill completed this year. If demands exist that the bill be away from the center, going to the fringe, imposing unreasonable restrictions, we will go another year with Congress unable to complete our work as we did last year, unable to move forward on the 60 percent of economic and environmental restoration and the 40 percent of building the infrastructure we need to strengthen our economy and make sure we remain competitive in the 21st century.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

GAS PRICES

Mr. LAUTENBERG. Mr. President, I understand the State Department bill has currently been laid aside. When it returns, I intend to offer an amendment, and I wanted to take advantage of the opportunity today to talk about it.

My amendment—we are calling it the OPEC Accountability Act—is cosponsored by Senators Durbin and Dorgan. It will bring some sanity and fairness to the world oil markets. It will help provide some relief to our citizens from soaring gas prices that punish American families, businesses, and the entire community.

My amendment will direct the U.S. Trade Representative to initiate World Trade Organization proceedings against OPEC nations. Under the rules of the WTO, countries are not permitted to set or maintain export quotas. It is illegal. But that is exactly what OPEC does. OPEC is a cartel. Everybody knows that. The whole point of the organization is to set quotas. Why set quotas? To control prices. The mission is often to have countries beholden to them outside their little orbit, and they then are able to outrageously set prices for commodities that are essential. They collude to set quotas for the export of oil, which cause gas prices to rise.

I say to people across America, if you are wondering why gas is so expensive these days, a major part of that answer is OPEC. It is an illegal cartel, plain and simple. And we have allowed this cartel to operate for too long. Now it is time to put a stop to it. Every day American families feel the effects of the OPEC cartel at the gas pump. Look at the spike in the price of gas since 2001. Gas prices have nearly doubled since 2001.

I am going to show another chart that more particularly shows the precise prices for gasoline during those periods. In December of 2001, a gallon of gas averaged in price at \$1.15. That was 2001. Today a gallon of gas averages \$2.30. That is a doubling of the price in just over 4 years. This spike in gasoline prices hurts American families.

We hear a lot of talk about tax relief for middle-income families. But whatever tax cuts they received in that middle-income family in the last 4 years are being eaten up by increased gas prices. When you look at the gas price in that period of time and compare it to the Bush tax cut, the tax cut would have been \$659. But the cost for gasoline the average family used in that year is \$780, far more than the tax cut brought home to families.

A middle-income family who uses one tank of gas a week is going to pay an extra \$780 a year because of rising gas prices eating up every penny and more that they received from the tax cut of the last 4 years.

When Americans drove up to the gas station on December 2001, this is what they saw: Regular gas \$1.06 a gallon; the supreme, the high-test gas, \$1.25 a gallon. Now after years of administration inaction, what we are looking at is regular is \$2.22 compared to \$1.06; \$2.31 compared to \$1.15 for plus gas; and \$2.40 for supreme compared to \$1.25 just over 4 years ago. It is an outrage.

One of the things that always bothers me is when I look at the forecast for inflation and I see what we are paying. I can't think of anything that is cheaper than it used to be, whether it is food, energy, or gasoline, no matter what it is. Here is the pressure. Frankly, I believe it has been administered poorly. I don't think we have tried to figure out a way to keep these costs down.

Some of these countries that are members of OPEC are totally dependent on America for their security. Yet they are willing to impair our security, our economic well-being, our job creation, our business function. They don't mind that when they have the weapon that they conveniently use against us.

Most people live on a fixed income. They can't stop driving to their job or taking the kids to school or going to the doctor's office or the grocery store. They have to pay the increased price for gas. That means they have to cut back on other things, perhaps air-conditioning or heat or a visit to the doctor or perhaps foregoing a therapy session for an injury. All of these are taken away by this outrageous increase in the cost of gasoline.

The soaring price of gas is already taking a toll on American families. If something is not done soon, it could get a lot worse. This also is rattling the prices of stocks on the stock exchange, investments, causing all kinds of dislocation there. It is led by the increasing demand for oil.

Goldman Sachs, a very well known financial firm, one of the biggest in the world, predicts that oil could reach \$105 a barrel by the end of this year. It is now in the fifties, almost double the current price. While American families suffer, I don't hear anything coming from the President, the administration, to say anything about it. As a matter of fact, during the last campaign, it was frequently suggested that if John Kerry were President, he would be raising taxes on gasoline.

What are we looking at here? However we got here, it is on the watch of the Bush administration. Here are the prices again. Now it is \$2.22 for a gallon of gas. It used to be \$1.06. That is a lot of money, particularly since the type of vehicle that is frequently driven today is a gas-consuming vehicle. It costs a lot of money now to have that car running and to take care of your family's needs.