

American taxpayer dollars rewarding a company that our own Federal Government has concluded is guilty of very serious violations of Federal trade rules in the billions of dollars; and fifth, and one that is maybe closest to our hearts at the moment, the Boeing airplane will have at least, and probably more than this, 14,000 families more employed doing high quality work than the competitor.

So the GAO said there were seven major errors, which is extraordinary by the way, not just one, seven major fundamental errors. We will say tonight that there were five strikes and you're out, those are the five strikes that all of us can agree on I think. So we're hopeful that the GAO is heeded, if it is not by the Air Force, we will be doing our job here in Congress, and we will be finding the right avenue in the appropriations process to not allow this decision to stand to make sure that the right decision is made.

Mrs. BOYDA of Kansas. I would like to add just one other aspect, too, that we haven't really touched on too much. I serve on the House Armed Services Committee. And earlier this year, we had a hearing with the National Industrial Security Program we started back in 1993 to take the intelligence, again, and the intellectual property and to make sure that we were keeping classified information classified when it came to the purchase and interaction with foreign companies.

And I asked the question, did they participate, what was their participation in this whole tanker contracting process, to make sure that this classified information about these tankers was being secured. And they really weren't very involved. I said, "Well who is going to maintain the security? Who is going to see that there are trade secrets, there are national security aspects that are being, that should be maintained?" And during the course, they didn't say this about the Boeing contracts specifically, but their own, the assessment was that the NISP had been so underfunded and so dismantled over the last several years that they said that their services overseeing foreign military contracts, they described it as Swiss cheese. So we have to look at the big picture here tonight and just throw that in as one additional thing.

There was not any real oversight for what we're going to do to maintain that intellectual property and to maintain that security, that classified and secure information I didn't see. And I was allowed to ask in a few instances, but there was no, I didn't at least find out what we were doing in order to keep or maintain that classified information. And the people that certainly seemed to be the ones that should be doing it said, no, they really weren't up to it or they weren't doing it. So another reason on top of everything else. I certainly appreciate the gentleman from Washington including me in this discussion tonight.

Mr. INSLEE. I appreciate your contributions on this and so many other things. And I want to say that this, I think, has opened many Members of Congress' eyes to the procurement policy. There are some issues we have to think about in general going forward of our procurement policy. But this is one we have to get fixed to start with before we act holistically. I would like to yield to Mr. HARE for closing comments.

Mr. HARE. I would like to thank the gentleman from Washington and my friend from Kansas for allowing me to be here tonight to talk about an issue that is incredibly important, not just in the State of Kansas, although it is important to every State and important to this world. So as you said, and I commend my friend, Mr. INSLEE, when he said, if we have to, and this continues, there is an appropriations process. Hopefully we don't have to go down that road. But I have to tell you. I think we have a responsibility for companies that violate international trade laws. I don't think you reward them. I certainly don't think you reward them with a \$30 billion contract, as I said, to build a plane too big to land and not adequate to fuel the aircraft that we need.

So once again, let me just thank you, Congressman INSLEE, for your hard work and your leadership on this. To my friend from Kansas, we will do everything we can. And you have been wonderful. And the people of your State are fortunate to have somebody who stands up not only for the service people but for the people of this country. So thank you very much.

Mr. INSLEE. And thank you Mr. HARE. Our thoughts are with your flooded constituents in Illinois. We are thinking about them tonight.

Just a closing comment, where this goes from now, the Air Force is required within 60 days to respond to this protest. They will have 60 days within which to plan their next action in this regard. We know what we would like them to do. Following that, if decisions are not made as they should be, Congress can act in a variety of ways to make sure that this decision is right. And we stand ready, willing and able to do so.

And the longer this goes on, the more our colleagues frankly understand that something was not right in this decision and needs to be reversed. So as time goes on I think we will get closer.

Let me also say in criticizing the decision by the U.S. Air Force, I hope it goes without saying, we have undying respect for the people who serve in the United States Air Force. These are decisions that are hard fought, a lot of technical issues. A decision was not made here according to Hoyle. But do you know what? We have a process of fixing these things. And at the end of the day, the U.S. Air Force is going to be something we always admire. And we are going to get them the right airplane for the job. We know what that

is, and we are going to get that job done for them.

Mrs. BOYDA of Kansas. I would like to thank my good friend from Illinois (Mr. HARE). We are freshmen together. And it's at times like this that I really am glad to be part of this freshman class and add our voices together. We've worked on so many things, whether it's trade, so many issues that our districts have a lot in common. And so it's actually a pleasure to stand up and work with the good people here tonight. And I really appreciate both of you and our friend from Oregon (Mr. BLUMENAUER). So thank you again to you both.

THE HIGH PRICE OF ENERGY

The SPEAKER pro tempore (Mr. ETHERIDGE). Under the Speaker's announced policy of January 18, 2007, the gentlewoman from Minnesota (Mrs. BACHMANN) is recognized for 60 minutes as the designee of the minority leader.

Mrs. BACHMANN. Mr. Speaker, I thank you for the privilege of being able to address the House for this special order of 60 minutes. And the topic tonight will be on the topic that's on the minds of Americans all across this country. It's the high price of energy and the impact that that is having on the middle class, on families, on individuals, on farmers and on businessmen.

There is nothing that is shocking us more now, Mr. Speaker, than the high cost of energy and the impact that that is having directly on people all across the country.

When I came into Washington, D.C. this week from my home in Minnesota, I had the privilege of representing the great people in the Sixth Congressional District in Minnesota. And I was reading the newspaper. And I was reading a few things. And I just wanted to bring a couple of headlines to the attention of the American people.

Here is one of the headlines that I read this week when I came in. It was on Tuesday of this week. This headline in USA Today said "will gas prices plateau after hitting another record?" It seems like every morning when we wake up and the clock radio goes off next to our bed, we hear about a new increase in the price in gasoline. And we're shocked. And it's like our day already starts out on the wrong foot because we hear about yet one more shocking increase. And we wonder what will we have to give up next? What will we have to give up? What will we have to yield out of our lives? It's a lot of bad news that has been coming this way with the American people.

Let me read this. It says "\$4 plus cost cuts demand even as supply is rising." It began, The price of gasoline set another record Monday where the average is going up now again. And this is something that the people are worried about.

□ 2200

This is something that the people are worried about, the record prices that are going up. As a matter of fact, the price of gasoline today is \$4.07 and we will talk a little bit more about that as we go on during the course of the hour that we have together to talk about this very important issue.

Here is another headline that was in USA Today, and this is Tuesday's paper again, and it says, "Prepare to pay if you don't gas up your car rental." If you can believe this, rental car companies are having to charge \$8 a gallon when someone who is renting a car returns it to an airport with a less than full tank. Usually we try to guess as well as we can and fill that tank up before we return it to the car rental place because we know the price at the pump for the car rental will be higher.

Well, guess what, that price is now a whopping \$8 to \$10 a gallon that car rental companies are forced to charge their customers now when cars are returned to the car rental company with a less-than-full tank.

These are numbers, I believe, Mr. Speaker, that none of us ever thought in our wildest dreams that we would ever imagine that we could be paying. This is a lot of bad news that the American people are having to take, along with the flooding, the terrible, terrible conditions that people in Iowa are facing right now, in Arkansas and Missouri, with all of the impact of the weather.

We hear yet more negative reports about how our crops will be impacted. In Iowa, nearly all of the counties are devastated. I was born in the State of Iowa in Waterloo, Cedar Falls, where the Cedar River came up over its banks and flooded that downtown area, displacing hundreds and thousands of people from their homes, and people from their businesses.

And Iowa, as I know from my experience, is a leading corn producer and soybean producer, and so now we see that the price of corn will also probably be going up.

Well, I didn't ask for this hour, to manage this hour just to talk about gloom and doom and the negative. The reason why I started out with these comments, Mr. Speaker, is to identify with all of the American people at home right now who are experiencing this pain, who are experiencing this suffering that they never imagined they would be experiencing with the high cost of energy.

But I am here tonight because I want to talk about the great news, and the great news is this: we are privileged to stand right now on the answer to the problem that is plaguing us, the high cost of energy. And the great news is that we have a key. We have an answer. The American people, the American middle class don't need to suffer any longer. It is unnecessary because we have a key that can be the answer to our problem. And here it is. We can get back to our goal which is \$2 a gal-

lon gasoline. This isn't fantasy, this is reality. We can once again see America paying \$2 a gallon gasoline.

Are you kidding? How is that going to happen, you ask. Well, easy. This is how we can do it. We need to start to explore here in America. Because the truth be told, America does not have a famine of energy, absolutely not. Just the opposite. We are sitting on the cusp of one of the greatest industries that can be developed in this century and on into the future, one that will deliver millions of high-paying jobs for Americans all across this country. In fact, in every State in this country America could become the leading exporter of energy. You heard me right. America could be the world's leading exporter of energy and create some of the highest-paying jobs known in the world because right here in America we are standing on a veritable treasure trove of energy. So we need to start here, start in America, to access these wonderful resources and we need to do it now in order to get back to \$2 a gallon gasoline. In order to be able to get off of foreign dependence on energy, we need to explore here and we need to explore now because then the American people can start to pay less, and that paying less would get us back to \$2 a gallon gasoline.

You say how is that possible? How is it possible that once again we could be paying \$2 a gallon gasoline? Well, just think, it took us 25 years in this country to go from \$1 a gallon gasoline to \$2 a gallon gasoline; 25 years to go from \$1 to \$2.

How long did it take us to go from \$2 a gallon gasoline to \$4 a gallon gasoline and even more a gallon gasoline? It took us less than 2 years to go from \$2 to \$4.

Well, what changed? There are a few things that came into the mix. One is the American dollar came into a weakened position. And when the American dollar became weakened, the United States unfortunately found itself very dependent on foreign sources of energy that we were dependent on.

Do you know that from 2007 to 2008 the United States has become 7 percent more dependent on the OPEC nations for our energy, going exactly in the wrong direction.

I don't know of anyone right now, Mr. Speaker, who believes that America should become more dependent on foreign oil. In fact, what I hear from my constituents is can't we get less dependent.

Absolutely. We can be less dependent on foreign oil. In fact, we can become independent of foreign oil and we can become a leading exporter of energy to the world and we can become the head, and not the tail.

Right now America is busy becoming part of the tail when it comes to energy. But we can turn this around. We can become the leading producer and exporter. Well, you ask, how is that possible? I will tell you how it is possible. Take a look at the situation we

are in right now. Here is the key to our answer, and now it is up to Congress to unlock that key, unleash this energy and bring the price of gasoline back down to \$2 a gallon. It is Congress that has been the bad guy in this scenario. And it is Congress that can be the hero in this scenario. Congress.

Right now Congress has made it illegal, virtually illegal to be able to access this gift of energy. How did we do that? Congress has made it illegal to access the energy that is in the Arctic energy slope up in Alaska. Do you realize that we already have the Alaskan transatlantic pipeline that was built in the mid-1970s from Prudhoe Bay and has been piping oil from Alaska down into the lower 48. That pipeline is already up in existence, and it is only half of capacity flowing. With a very little effort, we could tap into the Arctic energy slope and begin accessing that over 10 billion barrels of oil that are available to us in the Arctic energy slope.

Do you realize that if we accessed this wonderful source of energy, we will increase American energy production by 50 percent, access to American resources by 50 percent. Also, we have the Outer Continental Shelf that is available to us for deep sea energy reserves.

Now get this, if you thought 10 billion barrels was a lot, just listen, this is 86 billion barrels of oil. You heard me, 86 billion barrels that are available to us to access of deep sea energy reserves that we could tap, get up online, and we could have access to and supply the American people and American industry so that energy would become one of the cheapest costs of doing business rather than one of the most expensive.

Let me give you one little story that I heard yesterday. Northwest Airlines is based in Minneapolis, Minnesota. We are proud to have this airline in our State. As you know, airlines have come under hard times. I was told yesterday that Northwest Airlines had paid about a billion and a half dollars for fuel last year. Do you know what they had to budget this year, an additional \$2 billion to pay for the price of energy.

So Northwest Airlines, instead of spending about a billion and a half on energy, will have to spend this year \$3.5 billion on energy. Can you imagine, if that's your industry and that cost, you have to somehow absorb, you just can't absorb it without passing that cost on to your consumer, to your customer, who will be purchasing your product. And those are people who fly on airplanes. That is why we see the price of airline tickets have gone through the roof and why airlines have had to park planes and reduce the number of seats and reduce capacity. Don't fool yourself, America is changing, and we are changing because we don't have energy.

Not only that, we have a gift of natural gas. In the gulf coast region in the Gulf of Mexico, we have what may be

the largest reserves of natural gas, 420 trillion cubic feet of natural gas exists right here in the gulf coast region. Do you know that natural gas can be used to fire up electric power plants. With modifications to cars and buses, we could run cars and buses on natural gas. Almost the world's largest supply right here in our backyard, illegal, off-limits. And 85 percent of our Outer Continental Shelf, illegal, off-limits. The Arctic energy slope, illegal, off-limits. And also shale. Do you realize that the Saudi Arabia of oil in the United States is this wonderful ring of Colorado, Utah and Wyoming, containing 1.3 trillion, yes, you heard me right, 1.3 trillion barrels of shale oil. This is one of the most exciting finds. We have one of the world's largest supplies of shale oil right here in our backyard. But guess what, it is off-limits. We are handcuffed. We can't access it. Who made all of this off-limits?

Do you realize the United States of America is one of the only countries in the world that has made it illegal to access the answer to our problem; made it illegal to access our own energy. We have this great gift waiting for us, great job producer waiting for us. And it is the United States Congress, your representatives, which have said no, no way, we are not going to access it.

When I talk to the American people about this back home, when I talk to average Minnesotans, they look at me and they say, MICHELE, what in the world is Congress thinking? Why in the world wouldn't they allow us? Don't they want us to have \$2 a gallon gas? I wonder sometimes, too.

We have the key right here, and I have other Members who are with me right now who would also like to weigh in, who are leaders on this issue, passionate about this issue, people who are speaking out and advocating for you, the American people, who want you to be able to again get up in the morning with a happy, light heart realizing you can afford to go to the gas station because you can be paying \$2 a gallon gas again. You can see your grocery bills go down. You can see your consumables go down. You can see the price that you are going to be paying for air conditioning this summer and your electric bill go down. This fall in Minnesota when all the furnaces kick back in again, to be able to see your heat bill go back down, this is all to be, all possible.

We have a great story to tell tonight, so I hope that you will listen for the next few minutes, and I would like to yield to the distinguished gentleman from Iowa (Mr. KING). There is not a day that goes by that Representative STEVE KING is not here on the floor advocating for the good of the American people, to get back to paying \$2 a gallon gasoline.

With that, I yield to the gentleman from Iowa (Mr. KING).

Mr. KING of Iowa. I thank the gentlelady from Minnesota, and I ap-

preciate the opportunity to speak and be recognized here on the floor, raising the issue of energy and gas costs.

I brought a poster which I will quickly show. This is where gas prices have gone, Mr. Speaker.

□ 2215

You know, we listen to an awful lot of criticism building up to the 2006 elections of the Bush administration and the Republican majority in Congress because of high gas prices, and here is where it ended. It was at \$1.49 when President Bush was sworn into office, and it went to \$2.33 the day NANCY PELOSI picked up the gavel.

She is the one that said that she was going to get us cheaper gas prices. The result of that is? You can see the graph, it shoots from \$2.33 up to \$4.08, \$4.07, won't quibble over a penny, and going on up, with no plan to do anything except drive up the energy prices.

I am one of those that will say—and we have gotten a good look at that—but I am one of those that will say that everybody in this Congress doesn't want cheaper energy prices. Some people in this Congress want higher energy prices.

I think that goes all the way up to the leadership, and I can say that because I have watched these energy bills come to the floor. Every single thing that's affected the price of energy, at least that I can recall, drove the price up, not down, shut down and blocked the drilling and the access to energy across this country, across this continent.

When I came into this Congress, I was not convinced that anybody thought that gas prices ought to be higher. Then about 6, 7 months into the beginning of this 110th Congress, this Pelosi Congress, you finally convinced me. You convinced me that you want to see a higher gas price—because it doesn't seem logical that people in my district—and they are going to wonder about the rationale of it, but I have listened to the debate too long not to say it out loud, and it's this—that there are those in this Congress in significant numbers that believe that this planet is warming, and it's our fault.

If we can raise the cost of energy, people will use less of it, including gasoline. If they use less of it and ride their bicycle more, there will be fewer greenhouse emissions, and there will be less greenhouse gas go off into the atmosphere. If there is less going into the atmosphere, somehow they are going to save the planet. Well, there are a whole lot of things wrong with that equation, the worst of them is that the countries of and China and India, the emerging industrial nations are not going to back off on coal.

They are going to burn more coal, and they are building more generating plants. Whatever we do to slow down the coal or cut down on the emissions of our greenhouse gases is going to be more than offset. You talk about carbon offsets, it's being offset in India

and China a lot faster than we could possibly shut down our consumption of energy in the United States, which shuts down our economy.

The equation for people that are holding the gavels that control this policy in this Congress today is drive up the cost of energy, drive up the cost so that people will use less energy. I said when gas got to be \$3, what's the solution for \$3 gas? The answer, \$3 gas, because the American people are going to demand that their gas be cheaper.

Now we are at \$4.07 or \$4.08 gas, and what's the solution for that? Well, maybe, it's \$4.07 or \$4.08 gas. Maybe we are going to see a \$5 gas or more. Maybe we are going to see crude oil go from \$139 a barrel to maybe \$200 a barrel or more. The predictions are saying that.

The futures don't quite say that yet, but the speculators are heading in that direction. Why are they doing that? Because they understand there is a policy in this Congress today, as we listened to Mrs. BACHMANN talk to us about this, to drive up the price of energy. The idea that we would ride our bicycles instead of drive our cars.

They can get by with it. They can get by with it because we put the hose in our tank, the nozzle in our tank. When we squeeze that nozzle we are paying 18.4 cents a gallon in gas tax. That's Federal, a lot of the States, 20 or more cents in gas tax as well so we can support our transportation in our roads. That's a user's fee. I fully support that.

The people that squeeze the nozzle to pump the gas into their tanks in my district and across this country believe that money is going to build new roads and rebuild existing roads. That's a sad thing to say, but about one-third of that money goes to that, and the balance of that goes to other causes. Some of them are extreme causes, extreme causes, like, for example, 28 percent used for environmental and archaeological compliance, 28 percent of the 18.4 cents that you put in there for gas tax per gallon is going to comply with environmentalist ideas and to look for arrowheads out there. That's 28 percent, and 17 percent goes to subsidized mass transit.

The people that are voting for those folks that hold the gavels that have this green idea that we should drive up the cost of energy, aren't paying for the cost of that energy because they are getting on the Metro down here at South Capitol and riding over to Falls Church for \$1.25, subsidized by the gas tax that's paid in Mrs. BACHMANN's district, my district, Mr. GINGREY's district in Georgia and across this country. My constituents don't know that because we haven't told them enough.

But if I went to them and say, hey, I want to take 17 percent of your gas tax and spend it on something else and subsidize somebody else's transportation, they would object. That's why their constituents, though, the intercity urban Members of this Congress are not held accountable for higher energy

prices because it's being subsidized by the gas fees that are paid by people in my district and across the country.

By the way it doesn't work for us. It is an awful long drive to get to the Metro or the "L" or to get to the subway or to get to the trolley car like they have in San Francisco. But that's all subsidized by the gas that we are paying that's tax on part of this \$4.07 that's out there.

Now, what is the thinking that's going on in the leadership of this Congress? Well, I pulled out one little thing, green, think green. We had a green initiative, called a Green the Capitol initiative that was initiated by Speaker PELOSI when shortly after she was sworn into this Congress.

Her idea was that we should show them how to do cap and trade. We should trade-off some carbon credits.

So I got some information that came out of the House Administration Committee, it goes back to the Chief Administrative Officer of the House, Mr. Dan Beard, who at the direction of Speaker PELOSI spent \$89,000 to purchase carbon credits. Well, why purchase the carbon credits at the direction of the Speaker? Because the Speaker wanted to be sure that we were a carbon-neutral capital complex.

To be carbon neutral they shelled out \$89,000 of your tax dollars, Americans, \$89,000 to purchase carbon credits. I didn't know you could actually go on the market and do that, but you can. It has been done. The market was the Chicago Climate Exchange, not the Chicago Board of Trade, not the Chicago Mercantile, it was the Chicago Climate Exchange, a place where you can go and buy futures, I presume, and buy puts on carbon credits.

So \$89,000 went out to carbon credits, and here is where they went, brokered through the Chicago Climate Exchange, this report, through the House Administration Committee—just some of the money I have been able to track, not all of it—\$14,500 went to the North Dakota Farmers Union. Now, I don't think they actually farm anything, but it went to the North Dakota Farmers Union.

I know they do support some folks on the other side of the aisle very aggressively, and that's fine, this is America. The money went, \$14,500, to the Farmers Union then it was redistributed through there to some of the farmers in places in North Dakota.

Some of the farmers, reportedly, were already doing no-till, but to try to convince them, give them incentive to switch over from till to no-till. Now, I don't know what the acres actually are—25, 35 percent of the acres around my neighborhood, I believe, are no-till.

It's a good practice. I support it. I have got good, responsible, neighbors that do use it. I encourage it. But to pay somebody that is already doing no-till extra money from the taxpayers through the capital complex and the Chicago Climate Exchange, so they will go and do no-till, doesn't seem to

me to accomplish a single thing except get rid of some money and allow some leadership in this Congress to posture themselves as being carbon neutral.

What a glorious thing to accomplish, carbon neutral. You have got to dig back down through the paperwork and get the House Administration staff to find this. I didn't find out about it until we dug into it. So \$14,500 to North Dakota Farmers Union, another \$14,500 went to my State. It went to a reengineered generating plant in Iowa, Chillicothe, Iowa, \$14,500, so that they could be having an incentive to clean up their act a little bit and emit less carbon. Those carbon credits were available to them, and we sent them the \$14,500.

The problem was they had shut down before the money got there. There wasn't anything accomplished out of that we can determine. I am open to more information, that's what I know today. But those are two pieces at \$14,500 each. I haven't chased the rest of the money down, but it occurs to me we didn't accomplish a single thing with carbon emissions and the Chillicothe plant.

We didn't get there with any money in time. That plant is shut down, not functioning, I understand. Some of the North Dakota farmers were already doing no-till.

Well, what we did was we set up an exchange now so that we can brokering money and taking taxpayer dollars and send them around the country and the industry, and private sector will be doing the same thing.

The value of these credits were estimated by the Heritage Foundation that they would start out at about \$13 and then you figure out how you calculate what a unit is, but \$13 a unit. In about 10 years they will be up to about \$130 a unit. As near as I can determine, there is no audit system. Nobody is going to go check those farmers in North Dakota and find out if they actually switch to no-till, stayed off no-till or went off to do something else. I guess it won't pay to check that power plant in Iowa because it's not actually producing any power either.

That's just one of the things that happens when you get this myopic idea that you are going to worship at the altar of green instead of produce the energy that this country needs.

I would just point out another thing here, here is another little piece to look at. Here is the overall energy pie. This is the energy that we consume in America. Look at the number, it's 101.4 quadrillion BTUs, all together, and that's all the kinds of energy that we use. That's gas, that's diesel fuel, and it goes on, there is coal, there is natural gas.

This is the big picture of all of the energy that we are consuming, 101.4 quadrillion BTUs of energy. Now, that's a lot of energy. These are the proportions. I call it the energy pie, and the sizes of the slices of the pie, or the pieces of the production—you can see

that nuclear is over here, and it has got a nice piece of that. It needs to be a lot more. But I have got also the ring here that shows us the production pie.

This is the exact diameter of the size of our production. You can see that the circle for the size of the volume of our production in America is 72 percent of the size of our consumption in America.

So what Republicans propose to do is grow these sources of energy so that this middle circle gets as big as the outer circle and maybe bigger. If it does, that will mean that we are exporting energy.

I will submit that every phase, every kind of energy has a future in this country. It needs to compete economically, we need to get into it. As Mrs. BACHMANN said, there is no sensible reason not to tap into the energy that sits underneath us, the Outer Continental Shelf, the North Slope of Alaska. I have gone up there.

By the way, if there is any environmental damage to take place in the North Slope of Alaska and in ANWR, we had already heard about it from the other side of the aisle. They would stand up and say here is where that bucket of crude oil spilled out on the tundra, but we have not done that. Even with 1970s technology we have did so efficiently, cleanly and safely, and, yes some little things did happen. I won't deny that.

We cleaned them up. We did so effectively and safely. Our technology is a lot better. We do directional drilling now.

If we drill ANWR, that will be the equivalent, there's 19.6 million acres. Drilling in ANWR on 2,000 acres is the equivalent of a postage stamp in the corner of a football field. It's out on a coastal plain.

The pictures that you see of the pristine alpine forest are false. There is not a single tree up there. Anybody that went to eighth grade knows, the Arctic Circle is a line north of which trees can't grow. There is not a single tree up there.

Tundra reconstitutes itself. I have seen acres of it where the Eskimos showed me, we kind of tore this up by accident. We smoothed it over and 5, 6 years later it grows back green. Looks good, I have seen it.

That environment was not damaged in the North Slope. It will not be damaged in ANWR. It's built out on ice roads. We punched the holes out. Even the most extreme environmentalist on the left side of this aisle in this Congress couldn't fly over the North Slope and point to the oil field, they wouldn't see it.

I can find it because I know what it looks like. I would like to take them up there and show them. All I saw for wildlife, there are no native caribou, by the way. I saw four musk oxen, that's it, standing there with their head down, they wouldn't know if there's an oil well next to them or not, but it's environmentally friendly.

We did it in a responsible fashion, and we have got 1 million barrels a day to bring down here. We need to open up every kind of energy, do it now, do it all the time, do it everywhere. Get it into the marketplace, get the rules out of the way, and let's not be punishing companies for producing energy. Yes, one of the slices on this pie needs to be conservation as well.

I thank the gentlelady from Minnesota for yielding to me, and thanks for leading this special order.

□ 2230

Mrs. BACHMANN. Thank you, Congressman KING.

I would ask the Speaker how much time remains.

The SPEAKER pro tempore. Approximately 30 minutes.

Mrs. BACHMANN. Thank you, Mr. Speaker. I appreciate that.

I'm sure everyone tonight, Mr. Speaker, can hear the passion in the voices of the people who are speaking in this Special Order hour. It's because we understand from our constituents back home how real this is for them. This is an issue where the American people are way ahead of people in Congress. They get it, how difficult this is, and that's why we have been repeatedly asking our constituents back home in our districts "Why don't you go ahead and show us how painful this is, how difficult this is, how real this is. Take your receipts from your car when you go and fill up your tank or, if you are a trucker, when you fill up your truck. Take those receipts. Fill them up. Send them to us. Send them to your Member of Congress. We want to be able to have them here so we can demonstrate what tremendous agony this is for Americans."

I believe that we should have bushel baskets full of receipts from people when they fill up their gas tanks so we can show people how real this is, the pain at the pump, because that represents money that every person is paying today, money that would be needless, that we don't have to pay because we know we can get back to \$2 a gallon. How do we know that?

We know that rather than paying \$4.07, which is today's national average for gasoline—it still shocks me when I see that number up on a billboard. We know we've got our answer. This is our answer: Our natural gift from God that he has given to the United States. God has given us these natural resources, and it is our obligation to be good stewards of what we have and to take dominion over this, to take dominion and to cultivate what we have in a safe, sound and environmentally sensitive way so we can take care of the needs of our people and yet also be good stewards of the land.

We have two very different philosophies that we're looking at. For those of us who are speaking now in the Special Order, we're saying explore America; do it now so that Americans can pay less. There is a completely dif-

ferent philosophy that has also been talked about in recent weeks, and that plan is to pay more and to drive less. That's really what it comes down to. Pay more and drive less. But is that what we want for Americans? Is that what we want for this generation and for the next generation? I don't, because this is what I'm concerned about: Whoever controls fuel will control our freedom. Think about that. Whoever controls our energy will control our freedom and will control the future.

Congressman STEVE KING of Iowa was talking a little bit about climate control legislation, and it's also called a cap-and-trade system. Now, I don't call it "cap and trade." I call it "tax and spend" because that's really what it is, in a nutshell, if you want to know what "cap and trade" is.

Before I hand this off to Representative PHIL GINGREY from Georgia, who has some comments he would like to make, I just want to say a little bit about cap and trade, or what I call "tax and spend."

This proposal that has been coming from people who want you to pay more and drive less, that's their answer regarding this energy crisis. You pay more and you drive less. As a matter of fact, we heard from the nominee of one of the major political parties that his concern was not the high price that Americans are paying for gasoline but how quickly that price is rising.

Well, I think, for those of us who are speaking tonight in this special hour, our real concern is that high price of gasoline because we see not only is it impacting people personally in their pocketbooks, not only is it having a devastating impact on the economy, but it's also impacting our national security because, as we are more dependent on foreign oil and as we're paying ever-increasing prices and sending billions—and now it will soon be \$1 trillion—off to other countries that don't like us very much, we are seeing that negative impact here at home.

Let me just say a few words about cap and trade, or tax and spend. Tax and spend works like this:

If you think you're already paying a high price for energy, now what your Federal Government wants to do is to force you to pay for the right to buy that energy. As if it isn't punishing enough to just buy the energy in the first place, you're going to have to pay for the right to buy energy. Now, think of that madness. You're going to have to buy a permit if you're a business. If you're an individual, you're going to be paying indirectly for that permit.

By the way, the Federal Government created the problem. Congress created these high prices. Now, if they haven't mucked it up already, Congress wants to charge you for the right to purchase overly inflated prices of energy. Think of that. By the year 2025, Congress in one bill wants to tax you \$6.7 trillion. They want you to pay \$6.7 trillion in this tax for the right to purchase very expensive energy. Think of what that is going to do to our economy.

If you do that and if we comply with what all of these grandiose schemes are, guess what the bottom line result will be out of this cap-and-trade or, what I call, tax-and-spend legislation? By the way, the brain trusts who have come up with this scheme have already spent this \$6.7 trillion. They have already decided how they're going to spend this money.

But guess what the final result will be. If everything goes perfectly, according to plan, they will only reduce the Earth's temperature, according to their models, by seven one hundredths of a percent. Just think. Are we really willing to devastate the United States' economy? For what? To cool the Earth? Maybe. At seven one hundredths of a percent?

We need to think about this really carefully and have a debate right here, a genuine debate, where you see a few more Members of Congress in the room who are debating this very serious issue. This is serious enough that we are here tonight because we want the American people to know that there are answers, and we don't have to go along with all of this folderol, the tax and spend and all of the nonsense that goes on.

Let me tell you one of the first bills that we voted on this week. We voted to make it illegal to transport monkeys across State lines. I'm not making this up. This is absolutely the truth. We all got on planes that emit a lot of carbon. We came from all corners of the United States so that we could have the right—you heard me—to vote to make it illegal to transport monkeys across State lines. That was the most pressing thing that this body had to do this week while you were busy getting out of bed in the morning, paying \$4.07 a gallon, thinking, "Now what am I going to do? Now what am I going to have to give up so I can pay \$4.07 a gallon?" But don't worry. In the United States Congress, we made it illegal to transport monkeys across State lines.

If you don't think that's bad enough, do you know what we did a couple of weeks ago? It is absolutely true, and it happened right here on this floor. We voted to send your money—I did not vote for it, but enough people in this body voted for it. We voted to send \$25 million of your money to foreign countries in foreign aid to pay for foreign cats and foreign dogs, not even American cats and dogs in foreign countries. We spent your money, \$25 million, and sent it to foreign countries to pay for foreign cats and foreign dogs.

As if that were not bad enough, the next day, we sent more millions to foreign countries to pay for foreign birds. Well, at least we didn't do that for foreign monkeys. All we did is make it illegal to transport monkeys across State lines. This is what your United States Congress has been doing while you've been busy spending \$4.07 a gallon. That's a travesty.

That's why we're here tonight to tell you don't give up hope yet. We're saying let's explore America. Let's explore

now so that you can pay less because, otherwise, we'll have to go with their answer. Remember what their answer is: Pay more. Drive less. I don't think that's what we want to do.

That's why I want you to hear from my distinguished colleague from Georgia's 11th District. His name is Dr. PHIL GINGREY. I'd like you to give him some attention so that he can talk to you about what he knows to be true about energy.

Mr. GINGREY. Mr. Speaker, I thank the gentlelady from Minnesota for yielding to me and for my having the opportunity tonight to join my colleagues to discuss what clearly is the most important issue facing our Nation at this particular time.

Mr. Speaker, you know my background is that of an OB/GYN physician, and health care has always been a passion of mine. Ever since I got here in the Congress, I've been working on health care legislation in a bipartisan way. Clearly, with 45 million, 47 million uninsured in this country, health care continues to be a very important issue, but when I talk now to my constituents in northwest Georgia, in the 11th District of Georgia, the most important thing to them as we come upon these Presidential and congressional elections in November of this year, without question, is the price of gasoline, and my colleagues have pointed this out so clearly, Mr. Speaker, with the statistics that they have given.

Mrs. BACHMANN just talked about the fact that the price of a gallon of gasoline, regular gasoline, is about \$4.08 a gallon. Disease fuel is even higher than that. People are going to enjoy a 4th of July weekend at home this year, I can assure you, not just in my district in Georgia but across this country.

A few minutes ago, Mr. Speaker, my colleague from Iowa was talking about the Arctic National Wildlife Refuge. With his words, he was trying to put a picture, a description, in our colleagues' minds of what it looks like. I just happen to have a couple of posters that I want to show my colleagues. If we look at this first poster, I think that a lot of people across this country have received this in their mailbox, this picture as it may have appeared from MoveOn.org or from whoever happened to send this across the Nation, suggesting to people that the Arctic National Wildlife Refuge looks like this—some pristine, beautiful area with lots of swans and caribou and moose—and that this is a year-round picture of the Arctic National Wildlife Refuge.

Really, in fact, if my colleagues will take a look at this second poster, 11 months out of the year, this is what ANWR looks like. It's a frozen tundra. There is nothing there, Mr. Speaker and my colleagues, in the area, in the footprint, where we would drill and where there is plenty, plenty of oil. In fact, we estimate there could be 1.5 million barrels a day that we could add to our domestic production by drilling

in this very small area, which is, I think, something like 2 square miles. In any regard, it is a very small area.

So what we have tried to present to our colleagues in this hour is the fact that we are suffering. Yet there is plenty of oil and natural gas within this country and on our Outer Continental Shelf. There are literally trillions of cubic feet of natural gas off of our east and west coasts. There are probably tens of billions of barrels of petroleum off of our Outer Continental Shelf in addition to that, that I mentioned, in ANWR, up in Alaska. Yet we are just simply doing nothing.

I have another poster, my colleagues, I want you to take a look at. This pretty well depicts what this "do nothing" Congress has been up to for the last year and a half under this new majority. If you would look at this cartoon, starting over here, I'll read it to you.

Now, this is from Congress. It says: We demand you energy companies do something about these high energy prices. Their first answer is: Well, we can drill in ANWR. Congress' response: Forget it.

The next cartoon: Well, how about offshore? the Outer Continental Shelf? Congress' response: Are you kidding?

The next response from these oil companies: Well, how about clean coal, converting coal to liquid in a clean way? We can come up with millions of gallons of petroleum by doing that. Congress' response: Out of the question.

Well, the oil companies say in this next cartoon: Well, how about nuclear power? We haven't licensed a new nuclear power facility for over 30 years in this country, back in the 1970s. You know, nuclear power since then has gotten more sophisticated. It's clean. It's safe. Congress' response: You must be joking.

Finally, the energy companies just throw up their hands and say: What? Congress' response: Well, don't just sit there. Do something.

Well, it's a cartoon, but it's also very serious. The bottom line is we are spending and have spent for the last 2 years all of our attention worrying about global warming and climate change. Yet here we have seen, in the 17 months that Speaker PELOSI has enjoyed her speakership, this Pelosi premium, and the price of gasoline has gone up about \$1.75 a gallon.

□ 2245

It is clearly time to get some of these domestic sources on-line, these resources which are right here that we have, rather than continuing to depend on foreign countries, like the OPEC nations, like Venezuela, that are not very friendly to us. And that's, pure and simple, Mr. Speaker, the reason why we're here tonight to say to our colleagues, in a bipartisan way, we ought to do this.

And in addition to drilling for oil and natural gas and doing it now, certainly, there are other things, nuclear

power, as I mentioned, alternative fuels, solar, wind farms, all of these things are part of the mix. But it is time, and it is time to act now. And that's what real leadership is. And that's what the Republican Party is trying to bring to this Congress and say to our colleagues, look, we have got six bills sitting right over there with discharge petitions which will allow us to do some of these things which will make us energy independent and absolutely will bring down that price of gasoline, almost overnight, because a lot of this is sort of speculation. And people, as soon as they realize that we are going to do something, the price will definitely come down.

So I appreciate the opportunity to be with my colleagues tonight. I know there are others here who want to weigh in on this issue, so I want to thank the gentlelady from Minnesota, especially thank her for giving me this time, and I yield back to her.

Mrs. BACHMANN. I thank the gentleman from Georgia, Dr. GINGREY. Thank you for those important words. And again, I appreciate the expertise that you bring to bear on this wonderful debate tonight.

Remember, there's two ways that we can go about approaching this problem. We can go with the philosophy that says pay more, drive less, put on your sweater, lower your thermostat and sit home, give in to defeat, just think it's over, suck your thumb.

Mr. Speaker, that's one philosophy that the American people could embrace, but I don't think that's the American way. I don't think that's the "can do" spirit. I don't think that's what the founders of this Nation bled and died for.

I think if they were here right now, they'd be telling us, wake up, take a look at reality. We have got the answer right here in America.

We haven't talked an awful lot about nuclear power tonight. That's something that we can look at as well. We've talked about exploring the Arctic energy slope, Representative STEVE KING spoke about that and what the landscape looks like and the fact that we can do this in a wonderfully clean, environmentally sensitive way. It's entirely possible.

We can explore our deep sea reserves which contain over 86 billion barrels of oil, perhaps even more. We can access those.

Also, our natural gas that's available to us in the Gulf of Mexico area, and also the shale energy reserves where we are the Saudi Arabia of oil in Colorado, Utah and Wyoming.

Nuclear power, we know that France derives 80 percent of its energy from nuclear power. I'm grateful that there's a nuclear power plant in my district in Monticello, Minnesota. It's such a wonderfully reliable source of energy, clean, and has zero emissions.

And also tax incentives for alternative energy. Can you believe that we would let these incentives expire, Mr.

Speaker, these incentives for alternative energies, whether it's wind, solar or biofuels? We shouldn't let these expire, we should extend these.

Because what we are saying on the Republican side of the aisle, Mr. Speaker, is let's get a big table, like a big table like we have here in the well this evening, and let's take every answer that America has, put it on the table, let's develop that resource. Let's have dominion over that resource. Let's open it up, cultivate it, use it in a wise way.

You know, Mr. Speaker, the United States is one of the only countries in the world that actually saw a reduction in its emissions over this last year. We didn't sign the Kyoto Treaty, yet nations all across the world that signed the Kyoto Treaty, they saw their emissions go up. Europe, the EU countries have signed a cap and trade system, or what we call the tax and spend system because that describes it more accurately. Europe has actually seen an increase in its emissions. Think of that.

I think it's good for us, I'm glad that Europe decided to go that route before the United States made the mistake of going down that road. It's important, Mr. Speaker, that we know what we're getting into before we take that plunge.

I just wanted to give a couple of statistics before I hand the next few moments over to my distinguished colleague from the great State of Michigan, Representative TIM WALBERG, and it's this: It's the facts. All we have to do is look at the facts. This isn't junk science. These are facts, Mr. Speaker. And if you look at the facts of voting patterns over the last 15 years, I'm not talking about the last 15 days, the last 15 months, but if you look at the voting patterns of this Congress over the last 15 years, Mr. Speaker, this is what you'll find out. Over 90 percent of the time, House Republicans voted to increase production of American-made oil and gas. You heard me right. Over 91 percent of the time Republicans voted to explore in America, to explore now for American oil and gas. The Republicans have not been the obstacles. The Republicans haven't been perfect by a long shot. There's a lot of missed opportunities the Republicans have made. But over 91 percent of the time you've been able to count, Mr. Speaker, the American people have been able to count on the Republicans to vote to explore for American oil and American gas now.

Let's take a look at the other statistic. Almost 90 percent of the time, 86 percent of the time, to be exact, that's the percentage of time that the House Democrats, over the last 15 years, have voted against increasing the production of American-made oil and gas. Those numbers are almost flipped. And I have no joy in giving those numbers, because my preference, and my heart is to see Republicans and Democrats come together. Now we're in a crisis.

We can't be partisan right now. We have to be about America right now because now is about solutions and answers so we can get to our goal, \$2 a gallon gasoline. And it's real, and it's possible, and we can get there sooner if we start now.

And with that, Mr. Speaker, I'd like to hand over the next few moments to my distinguished colleague from the great State of Michigan, Representative TIM WALBERG, who has tremendous passion, and who also has stood on this floor and managed an hour on energy so that he can also get his passion to the American people for the answers that he knows are available to make all of our lives better, Mr. Speaker, so we can get back to \$2 a gallon gasoline. Representative TIM WALBERG of Michigan.

Mr. WALBERG. I thank my friend from Minnesota for yielding a bit of time here this evening for me to talk on this issue. And my good friend from Georgia brought up a point, that we have legislation available that would deal with this issue, that would move us forward; legislation that isn't just talking. It is legislation that will have impact. We have discharge petitions on the floor of the House right now, two, in fact, one that I put forth last week, that would bring out of committee a bill that says simply, no more excuses. Let's get on with it. Exactly what you were talking about, Mrs. BACHMANN, from doing what we have to do, forgetting the talk and managing what we have.

And Mr. Speaker, I am standing here today to encourage my colleagues to sign that petition. If we won't deal with it in committee, let's bring it forward to say there is oil under the ground in ANWR, off our Outer Continental Shelf, the Bakken Reserve out in North Dakota, Montana, we have shale oil reserves, we have coal, clean coal technology that we can use, we've got nuclear power. We have articles written by the former, not the former, in fact the founder of Greenpeace who says we ought to be using nuclear power. It's clean, it's green, it doesn't add to the greenhouse effect, it's safe. We ought to be using it.

We have the opportunity, if we'll just take it right now, and I'm encouraging people, Mr. Speaker, that are of goodwill of this country, who want to continue on the wonderful situation, the lifestyle we have in this country that has been a blessing not only for us but for the rest of the world, to contact Members and encourage them to sign this petition to move forward, quit talking about it.

Last night I was shocked to get on my Blackberry a contact from my staff noting a point that was per program, Capitol Hill, that House Democrats, responding to President Bush's call for Congress to lift the moratorium on off shore drilling, in fact offered their approach of saying we ought to have nationalized refineries.

Now, this is the same country that runs Social Security, runs the VA hos-

pitals, runs Medicare, and gives awful sorts of problems to the United States taxpayer. Now we're going to take over refineries and run those?

Hasn't that been tried in other countries without effect? Didn't Chavez take over refineries in his country, just by matter of fact say they are no longer use, private sector. They're mine?

That's not the direction we want to go. We need to use the resources we have.

Just this past weekend, I'll tell my colleagues, an interesting story. I have Michigan International Speedway in my district, in fact, 6 miles from my house. Dale Earnhardt, NASCAR race, first of the season at Michigan International Speedway, won the race. But he won the race on fumes. In fact, he ran out of gas going across the finish line. Now, he did that by choice. He used his resources well, to the point that he knew if he stayed on the track he would finish, even though he'd to coast across the line. He won.

Unlike America right now, we have the resources, we have the gas, we have the fuel, but we've chosen to turn it off. We've chosen to stop the race. We've chosen to go to the pit row. We've chosen to have our hot dogs instead of finishing the race and having victory. We can do it.

On the other side of the ledger, the Governor of the great State of Michigan, and it is a great State, de Tocqueville, it's alleged, called us the wolverines and that's where we got the title because we don't have a wolverine in our State. But we were called the wolverines because anyone who could put up with the mosquitoes in the swamp infested region of Michigan had to be a wolverine of tenacity.

Well, 2 weeks ago the Governor made mention of the fact that she was now riding a bicycle to work from her residence to the Capitol each day, with her security detail following on their bicycles as well.

My wife and I enjoyed a bicycle ride this past weekend on our mountain bikes. We enjoyed it. It's good exercise.

But the Governor of the motor capital of the world riding a bicycle, that's not what we should push our citizens to do.

We have the resources. No more energy. No More Excuses Energy Act would be one of those things.

And Mrs. BACHMANN, I ask tonight that we encourage citizens, we encourage our colleagues, we encourage the action to take, to sign that petition, to get that bill that MAC THORNBERRY from Texas has sponsored that says, let's just get it done. Explore here, explore now, pay less. Drill here, drill now, pay less. Use the resources we have, and this country cannot only be great for ourselves, but we can also continue to be the resource for the rest of the world.

I thank you for the time you've given me. I wanted to give that commercial.

And Mr. Speaker, I thank you for the opportunity. And I give back my time.

Mrs. BACHMANN. Thank you to the representative from Michigan, TIM WALBERG. I appreciate that.

We are a great country. I believe that we are the greatest country that the world has ever seen. And in this country, in the fields of Pennsylvania, over 100 years ago was discovered a resource called oil; and that resource literally changed the world, changed this Nation, and allowed us to grow and to prosper in a way that our forefathers never dreamed would even be a possibility.

We have that future yet in front of us again, Mr. Speaker. That future lies before us. It isn't time to throw in the towel for the American people. I know I'm not willing to have my generation be the last generation that sees growth. I don't want my children to live in the shadow of history in a declining Nation.

I don't think most American people want that. We want a future. We want a hope, and that's something that we can have, and we have to have energy in order to make that happen.

Now, remember, there's two choices that we talked about tonight. We can have one that is pay more, drive less, put on your sweater, lower your thermostat and sit at home. That's one philosophy.

And as Representative WALBERG said, there were people on the opposite side of the aisle, Democrats yesterday who said, and I quote, we, the government, should own the refineries. Then we can control how much gets out into the market.

I stipulate, Mr. Speaker, that's exactly the wrong message for us. We, instead of having the Federal Government nationalizing industries, want to explore here, explore now, pay less. And I yield back.

□ 2300

REPUBLICANS' ENERGY "SOLUTIONS" WON'T SOLVE OUR ENERGY CRISIS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Oregon (Mr. BLUMENAUER) is recognized for half the remaining time until midnight.

Mr. BLUMENAUER. Thank you very much, Mr. Speaker, and I have enjoyed listening to the last hour from my colleagues on the other side of the aisle give their version of what we should do to deal with the energy problems that we face.

You know, I found it amusing what we didn't hear in the course of their discussion. They were able to talk for one solid hour, and there was no mention of conservation. The fact that the United States has less than 3 percent of the world's proven reserves of oil, that we consume almost 25 percent of it, that we waste more than any country in the world, that it has taken George Bush longer to get to 35-miles-per-gal-

lon fuel efficiency than it took Jack Kennedy to get to the moon, not one word about something that was going to make a difference.

We didn't hear one word about how long it would take if they got everything they wanted, if they surrendered America's energy future in toto by giving all of the remaining oil and gas leases going to some of our most precious and sensitive areas that was highly speculative, and is in fact opposed by some Republican governors like Governor Schwarzenegger of California. If you just turned all of that over, they didn't talk about how long it would take to produce. And our friends at home can do a little bit of research from independent analysts, and they'll find that that's 7 to 10 years into the future. They didn't talk about how long that would take.

You didn't hear one word about popping the speculative bubble. If they had been attending the hearings that we have had here in Congress in the course of the last couple months, we would find that experts, including people from the oil industry, have testified that up to \$50 of this increase in the price of a barrel of oil is due to speculation. And we haven't heard one word about what they would do to pop the speculative bubble, which much faster than anything you can talk about draining all our resources and turning available land over to the oil companies, this would make a difference immediately.

We haven't heard from them about all of the flip-flopping that's going on. You know, we heard this land is off-limits. George Bush I issued an executive order that declared areas off limits to drilling. George Bush II and the Republican Congress for the previous 6 years didn't do anything about this. But George Bush, by a stroke of the pen, could reverse what his father put in place. Yet our friends didn't have anything to say about that.

It's interesting watching the flip-flopping that's going on in the Republican party. JOHN MCCAIN was against drilling in these sensitive areas when he was a candidate for President in 2000. In fact, he's maintained a position against drilling in the sensitive offshore areas until a few days ago when he's decided to change. Of course, he does not agree with my friends on the other side of the aisle that we should go into the Arctic Wildlife Refuge. Maybe he understands that that's the last place we should drill instead of the next.

We're finding that it is fascinating watching the jujitsu here where people are flipping around changing positions and there is no consistency, there is no honesty in terms of how long it would take, there is no effort to deal with some of the things that are actually running up the prices.

Mr. Speaker, the Democrats in Congress have been passing initiatives since we regained control to improve fuel efficiency that was approved over

the objection of the Republicans and over the objection of George Bush and was delayed. We have had initiatives to improve efficiency to give people more tools, to shift from lavish subsidies to the most profitable corporations in the history of the planet, the oil companies that really don't need extra subsidies, and give it to alternative sources of energy like wind and solar that do need it now.

We are very concerned that we use the resources that are available now. It is absolutely facetious to suggest that we have locked up all of America's energy resources. What you didn't hear from my friends that have been talking for an hour is the fact that there are 68 million acres already under control of the oil and gas industry that they have chosen not to explore. They're not in production. 68 million acres. Indeed, the majority of the land that is available right now they have chosen not to use.

We have legislation from a number of my colleagues that I am proud to cosponsor that would simply require that the oil companies use it or they lose it. If they are going to have these leases, they're going to have to explore it. And if they don't, then they will lose the opportunity to tie up even more land. That simple expedient of using it or losing it would spark far more exploration than anything my colleagues talked about for an hour and would do it much sooner.

Second, we need to pop the speculative bubble. They haven't said anything about that. Not one word, other than one of my colleagues, to acknowledge that the speculators are at work. But no focus about what we're going to do about it.

As I mentioned, we have heard, including a top executive from ExxonMobil that testified before our Committee on Energy Independence and Global Warming, that speculation, along with weakening of the dollar and geopolitical risk, is responsible for driving oil prices up to \$50 a barrel.

Now, I don't know whether the speculative bubble is \$5 a barrel or \$50 a barrel, but that is something that this Congress should do something about. It's something the administration has turned a blind eye to, and it's something my Republican colleagues have nothing to say about.

We have legislation to deal with that.

Congressman LARSON from Connecticut has legislation that is pretty straightforward that if you are going to speculate in oil futures, you have to be willing to take delivery. Now, this is supported by people who are in the oil—it wouldn't affect anybody who is in the oil and gas business who's producing or delivering, but the people who are simply there to profit from speculation would have their wings clipped a little bit.

The Enron loophole which excluded this speculative activity in energy which was approved under the watch of