

When I look back at my parents' lives, they have left a very tangible legacy. It is visible in the land—the trees and the flowers and the plants that they grew on their 24 acres and the improvements they made to their farmland.

But their more important legacy is their grandchildren. That is the lesson of my parents' lives: There is no substitute for the time spent with family and with people.

They were an integral part of our children's lives. They worked with our kids, talked with our kids, listened to our kids. It was a wonderful relationship and a wonderful gift that dramatically influenced each of them—in ways obvious and not so obvious—and will, in turn, influence each of their children.

The last thing my father did before he died was have our son, John, order several bushels of flower bulbs. Up until the very end, Dad was planning for the future. He wanted the bulbs to be planted in his yard and in Aunt Judy's yard and in our yard. His great-grandchildren helped plant those bulbs just a week before his death.

And when those flowers bloom next spring, we will think of Mama and Dick.

For over 65 years, my parents loved each other and took care of each other. They had fun and loved their life together. They were quite a team. Mother always considered herself "Dick's straight man." And she was. They made us laugh. They made us smile.

I would like to conclude by reading from one of Mother's letters to Dad, as she waited for his return to Yellow Springs from World War II. This one was numbered 407. She wrote:

I can have patience, though, in this matter [of your return], specially since, if the news is good, and I think it will be, I know what the outcome of it all will be—it'll be exactly what I've been, and of course, my darling, you, too, [have been] waiting for, for so damned long—the perfect set-up of Jeanie and Dick, together for ever and ever.

Remember that, "As long as you both shall live?"

That's right, honey, that's us 100%—and if nothing else, I'm sure of that.

NOMINATION OF NEIL BAROFSKY

Mr. BAUCUS. Mr. President, I am pleased to have supported the nomination of Neil M. Barofsky to be the Special Inspector General for the Troubled Asset Relief Program, or TARP, at the Treasury Department.

I have a great interest in the Special IG for the TARP. I raised the idea in the first place, the first weekend that we were examining the Treasury financial bailout proposal.

As many will remember, the Treasury's original proposal for the TARP was three pages long. It gave the Secretary of the Treasury unlimited power over \$700 billion. And it provided no oversight by anyone.

The House and Senate spent 2 weeks hammering out a better bill. That better bill included strong oversight, and it included the office of a Special IG for the financial rescue program, as I proposed that first weekend.

The size and complexity of this effort is unprecedented in recent memory. It is essential to have a team that focuses exclusively on the TARP program as managed by the Treasury Department, and it is essential for that team to re-

port to Congress on the status of this new program.

My proposal for a Special IG was based on the Iraqi Reconstruction Special Inspector General. That was another massive oversight challenge. As the Congress debated what to include in the rescue package, 33 Senators signed a letter to the congressional leadership endorsing the idea of a Special IG to oversee the troubled asset program.

During the negotiations, the Treasury Department resisted. But then the administration and Congress agreed that the Special IG should be part of the final legislation. Congress passed it, and the President signed it into law.

The law gives the Special IG a \$50 million budget. He will have the duties and responsibilities of inspectors general under the Inspector General Act of 1978. He will have the power to supervise and coordinate audits and investigations of TARP activities. He will have the power to appoint staff to carry out the activities of the office. And he may enter into contracts for audits and studies. We expect a report to the Finance Committee every 120 days on the activities of the TARP, and the law also directs the Special IG to report to Congress if information he requests is refused.

I support the nomination of Mr. Neil Barofsky. I congratulate him for his willingness to serve his country. It is going to be a demanding job. For some time, he is going to be playing catchup. I believe Mr. Barofsky's experience as a prosecutor with the U.S. Attorney's Office in the Southern District of New York will serve him well in his new role as the Special IG.

The financial rescue program is huge—\$700 billion. The number and variety of financial institutions receiving money from Treasury is extensive. Tracking the path of the bailout dollars through these institutions is going to be a difficult task.

The harsh reality is that almost half the \$700 billion is already out the door of the TARP. The new Special IG will be looking back at Treasury's use of about \$290 billion dollars in 45 days.

Anyone who has seen a number of the congressional hearings this week, including our Senate Finance Committee on November 17, knows there are a lot of questions about how the TARP is operating.

We know that the Treasury Department has named Neel Kashkari, Assistant Secretary for International Economics, to head the financial rescue program.

Treasury has decided to send \$125 billion to nine major banks, including Citigroup and JPMorgan Chase. Another \$125 billion will be allocated for thousands of small and midsize banks. The American International Group, or AIG, will receive around \$40 billion of TARP funds in return for issuing preferred shares to the Treasury Department.

Secretary Paulson has also announced a policy regarding preferred

shares and warrants for common stock. Standards for restrictions on executive compensation are being developed. Those include a clawback provision and a ban on golden parachutes during the period that Treasury holds equity issued through this program.

Several senior posts have been filled. And the law firm Simpson Thacher & Bartlett has been selected as a legal adviser.

Treasury has announced that the Bank of New York Mellon will serve as its custodian for the implementation of the Troubled Asset Relief Program, and PricewaterhouseCoopers and Ernst & Young have been hired to help with accounting and internal controls services.

These decisions made by the Treasury Department are critically important to the financial rescue program. Yet the Treasury has made them all without any oversight by a Special IG.

As for the use of the funds, the bottom line, frankly, is that the Secretary of Treasury told Congress and the American people that the Bush administration needed \$700 billion to purchase troubled assets. Yet last month, the Treasury Secretary announced that, in fact, there were no plans to purchase troubled assets. To say that this was a surprise is an understatement. Congress needs to find out why the first plan was rejected and a new plan was developed. What is the theory behind the new plan for providing equity to these financial establishments? What exactly are the agreements with the financial institutions who have received TARP funds? And what conflict of interest standards were followed? Once the Special IG is in place, we can start to answer some of these questions.

Half the money is gone. And it is way past the time when we should have had a Special Inspector General on the job overseeing the program.

I am pleased that the Senate has confirmed Mr. Barofsky, and I look forward to helping him conduct aggressive oversight of the TARP program.

IDAHOANS SPEAK OUT ON HIGH ENERGY PRICES

Mr. CRAPO. Mr. President, in mid-June, I asked Idahoans to share with me how high energy prices are affecting their lives, and they responded by the hundreds. The stories, numbering well over 1,200, are heartbreaking and touching. While energy prices have dropped in recent weeks, the concerns expressed remain very relevant. To respect the efforts of those who took the opportunity to share their thoughts, I am submitting every e-mail sent to me through an address set up specifically for this purpose to the CONGRESSIONAL RECORD. This is not an issue that will be easily resolved, but it is one that deserves immediate and serious attention, and Idahoans deserve to be heard. Their stories not only detail their struggles to meet everyday expenses,

but also have suggestions and recommendations as to what Congress can do now to tackle this problem and find solutions that last beyond today. I ask unanimous consent to have today's letters printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

I am one of the owners of Doug Andrus Distributing in Idaho Falls. We operate nearly 270 trucks, hauling freight all over the United States. As you are probably aware, energy prices are taking quite a toll on trucking companies across the country. I have recently been made aware that nearly 1,000 trucking companies have gone out of business in the 1st quarter of this year. The combination of high fuel prices and a slow economy has made the trucking business very difficult. Because of the slow economy there is too much supply in trucking making it difficult to pass on the increased costs primarily driven by fuel.

In September of 2005, our company's fuel costs reached \$1 million. Today they exceed \$2 million on nearly the same amount of business. We are looking for every way we can find to get better fuel economy. Most recently we have slowed our truck speeds to 62 MPH. While this should result in great fuel savings for our company, it potentially will reduce the total income of our drivers as they will struggle to drive the same number of miles in the driving hours they are restricted to. Drivers are paid per mile. Therefore the paychecks for 270 Idaho drivers will likely decrease while at the same time their cost of living is increasing due to increasing costs for fuel and food.

We have got to realize in this country the serious consequences of our energy policy. The highest priority must be to increase production of petroleum within our own borders. We must open more areas to drilling and we must build more refineries. We must also renew efforts to develop nuclear energy to take some of the demand away from oil.

I appreciate your concern for this issue. I watch closely the way you handle these issues and am very supportive of the positions you have taken. I hope the high prices will encourage Americans to let their voices be heard so that Congress will make policy that will encourage activities to alleviate the pressures on energy prices.

Respectfully,

JASON, Idaho Falls.

Keep up the great work, Senator, and let us decorate our beaches before the foreigners do. Besides, windmills and derricks are beautiful!

MERLE.

I am a single mother of two with one full-time job and one part-time job. Between the two jobs, I work approximately 56 hours a week. Because of the high gas prices, I will work my part time job longer than I had originally planned. We have cut back on grocery shopping, going out to eat, entertainment. We have a large video library and use that for entertainment. It is just too expensive to drive anywhere. I am scared what will happen once the gas prices reach an amount that will not allow me to drive anywhere. I cannot afford the prices right now and keep cutting back on spending on other important things like food and utilities. I feel poor and I am not. I wish the government would do what is right and protect American consumers at the pumps.

NIKOLE.

First of all, allow me to thank you for not only listening to your constituents when we

have contacted you in the past, but also for soliciting our opinions now when energy crises face us.

I have taught at a small school 38 miles south of where I live for the past seven years. I love where I teach and I love my students. However, this last month I have applied for a job in my home town due to the doubling of gas prices. I have tried to convince my district to go to a four-day school week, like some surrounding districts have done, but they are not interested. Thus, as a commuter, I have made the tough decision of leaving the job I love simply because I cannot afford the gas bill.

Five Priorities for Congress:

1. Free America from foreign oil dependency.
2. Stop tying America's hands: loosen EPA regulations and government restrictions for drilling, building refineries, and bringing existing refineries up to code.
3. Allow responsible drilling for oil in ANWR and off the coast. Take advantage of the shale in the Rockies.
4. Seek alternatives that do not harm Americans (i.e. corn for ethanol when we are facing food shortages across the globe).
5. Explore nuclear and clean coal options.

I personally believe the current energy crisis has been crafted and perpetrated by the far left Eco-jihadists. They will promote their "green earth" agenda to the detriment of American interests and our entire economy. When gas prices are high, people drive less, and thus Environmentalists are ecstatic. The clearly Marxist overtones in all of this carbon footprint mumbo jumbo (cap & trade = the redistribution of wealth) is frightening only because Congress has begun to listen to these anti-capitalists and sponsor/pass legislation reflecting their alliances.

APRIL, Lewiston.

In the past couple of months the gas prices have really affected me and everyone around me. My brothers took over my dad's cabinet shop about a year ago and the economy has taken such a dive that they do not have any work and had to lay off my boyfriend. My boyfriend found another cabinet shop that was still busy, but within 2 months he was laid off again due to lack of work. We went another two months with only my part-time income before he was able to find work again. We cannot afford gas to get to work so we are riding our bikes to work. We have shut off our phones and are still struggling to pay for groceries, and are paying all of our bills late. We are racking up credit cards for groceries or gas when we have to. We used to be a very active couple that would go camping, back-packing or mountain biking all over the western region, and now we only ride our bikes to work and are too tired to go on the trails after work. We only walk the dogs through the neighborhood instead of going up to the hills and letting them run and play and we are not able to go on any trips this summer. I know that there are lots of other people suffering more than we are, but not being able to live our normal lives is extremely hard and frustrating when we watch the gas companies getting richer as we are all suffering.

Gas companies are reporting their highest profits while the economy is nearing a dangerous low; someone needs to step in and stop the gas companies. If they were smart, they would lower gas prices again so that more gas would be bought. People are not going on vacations or buying anything that is not necessary. If gas was affordable, we would be traveling every weekend, buying more groceries, and splurging on date nights or clothes that I do not have to get but just want. The more the money is returned into the economy, the more jobs are provided

which, in turn, is more people with money who are able to spend more. The gas companies may be too blinded by greed to realize that this all comes full circle to them because the more products that are bought the more products are needed to be shipped across the country which takes gas to get to us either in a truck or a plane. At the rate that we are going, the lower and middle classes will end up in depression status, unable to survive, and the rich will become the middle class and eventually end up with the rest of us because the economy depends on the lower and middle class to survive. The wealthy get their money from the spending habits of the lower classes and if there is no money, there is no spending and the economy crashes.

BRANDI.

I have a different angle than most who will likely write to you with concerns about rising gas prices.

I work out of an office in my home, providing customized training to clients around the world. Since I do not commute to/from work, you might think that I am not concerned about higher prices. However, even though I do not drive my car much for work, the dramatic cost increase is affecting me and everybody else because virtually all of our day-to-day cost of living expenses are directly tied to the cost of petroleum—many of them in multiple ways causing the increases to be multiplied.

Because of the work that I do, primarily coaching technology commercialization professional, I am aware of so many energy-related technologies that are being developed in the research laboratories across the U.S. and around the world. And many other countries are taking a much more proactive stand to assist in bringing these exciting new innovations a state where they can be highly beneficial to all of us, save us a lot of money, and be helpful to the environment, etc.

Each and every U.S. citizen—democrat, republican, white, black, Jew, Christian, Muslim, male, female, young, old—stands to benefit greatly by our government taking appropriate measures to get the U.S. on a faster track to more effective energy production, distribution, and use.

JOHN, Idaho Falls.

I do not know that a single story can convey the frustration, anger, hardship and disappointment that I (and others) I talk to are experiencing as a result of the current state of the "energy economy". It affects my family, my business, my customers, my employees, my neighbors. Without being over melodramatic the effects are deadly. The most frustrating part is that many of us believe it is not only a self-inflicted wound, but that we continue to reload the weapon and offering handing it over to others to shoot us as well.

Cap and trade, gas tax holidays and wind-fall profit taxes are some of the most asinine ideas to come around the pike since James Earl Carter introduced us to malaise. There has to be someone who understands that a centralized economy does not work to alleviate market problems, but only makes them worse in the long haul.

Please do your part to pass some sensible rules to protect the natural environment, establish an economic environment that gives some certainty to the people and companies that will invest in identifying and producing market driven energy, and please, please do your part to get the Congress out of the way so Americans can do what Americans do best—solve the problem.

Sending our capital to the Middle East to pay for energy that we have in abundance on

the land and on the shelf does not speak well for our collective intelligence.

Unless the sleeping tiger of free-enterprise.

RON.

Drilling for oil now is our only hope. It is out there; it is what we need; go get it! I am encouraged this morning that John McCain wants to drill off shore again. All of the conserving, all of the money being invested in testing new technologies is not going to cut it and it is no substitution for what we really need: OIL! Wind and electricity are not going to power my car or the many other things that need it. Depending on oil from the Middle East is shameful. Please tell Congress to allow production in full force offshore California and in the Gulf, Alaska and in the mid-west now and start repairing the old refineries and building new ones. It needs to be on the fast track; in other words do not take years writing an environmental impact statement. It can be done safely and with minimum impact to the environment.

It is very sad that I am no longer able to travel to visit my 78-year-old Mom in northern Arizona, a trip I/we used to make twice a year. This is distancing families more than ever. I may never see my other family members in California or Minnesota again unless gas prices drop. I am a 56-year-old widow struggling to make ends meet. I have had to give up driving any long distances. I only drive for local errands. It is a struggle now to pay heat, electric and food bills and it will only get worse. But heck, my family and friends are in the same boat; they cannot afford to visit me either.

I am sadly watching the elderly and disabled attempting to walk or ride bicycles to the grocery store that should not. I am seeing empty shelves at the grocery stores and other merchants because the trucks have not come in or are not coming as often. This is nuts.

My husband admired you; if he were here now, he would be the one who had a lot to say about the current situation America is in. You met him on a boat in Lake Coeur d'Alene quite awhile ago. He had much knowledge of our current situation as far back as the 1970s and predicted as did many others our current situation. He died of a brain tumor in 1999. His resume included work in Libya, Alaska, the Gulf, offshore Santa Barbara working for Baroid, and over 30 years of government service with the U.S. Geological Survey and Bureau of Land Management.

CAROL, *Moscow.*

In response to your energy prices email—the increase for gasoline has been tremendous for my husband and me. We both are senior citizens, but still have jobs and go to work every day. Bob is a realtor and spends \$100 minimum per week. My cost is \$50 plus, even though I do not use my vehicle for work. We live about 14 miles from our offices, and we do not have economy vehicles. We probably could not even sell our cars right now. I work on commission and my paycheck for last month was \$256; that barely covers the \$200 plus for gasoline. Both of these businesses are down right now.

We totally agree with your thinking on this—keep up the good work. Why cannot others get it??

CHERYL, *Coeur d'Alene.*

Feeling the pinch is an understatement. I am very eco-friendly as much that can be afforded; however, when you weigh in the costs for the current prices, it makes it close to impossible to save to afford to be more eco-friendly. Thus creating a further pinch on my way of life. We are setting back those in

our economy and simply making it more difficult to do business. From my aspect, I oversee four hotels in the area and not only is airline travel being down causing an issue to our hotels but the overall cost of operations has risen. These operational costs have been from the increase in food cost many sur-charge related to fuel, to a higher rate of pay to incentive employees to drive that car to work every day, the list can go on.

Personally, I am a single mother and all the costs of my child are that for me to provide. The smallest incremental raise in cost creates stress in our way of life. We have to wage out some other wise "affordable" fun things to do if driving is (and as I love to see Idaho) involved. My gas costs have nearly doubled, food is costing more, and there are limited options other than facing these and dealing with them at face value. I would love to see there be more alternate fuel options so that we are using only what is necessary when it comes to oil.

I support anything you are doing that will make the world a more friendly environment and reusable environment; my greatest hope would be for this evolution to also allow more of my money to stay in my home.

Shawna.

Thank you for the opp. Our small business is fairly new, started in 2005, when we changed venue from a motel. It has never been a million dollar enterprise, but we did not expect that and did not need that; just hoped it was something we could hand to our kids when we retire. Every time the gas prices went up, business went down. Then the foreclosures started. Now many of our customers are gone. Some are even going back to California! We are now contemplating bankruptcy. The energy costs are a large part of the reason why. We have a small second hand store where we also sell hand crafted furniture and our pottery. When someone comes into our store with a LIST! we know things are going down the tube. This is the kind of store people normally spend time browsing in. Very few customers can afford to just shop anymore. They are struggling to buy gas to even go to town, and to buy groceries. I suggest an investigation into hydrogen power. It was going well in 1978, then no more was heard about it. We are promoting it to anyone who will listen, and I am going to spend time investigating; not just the feasibility of it, but the how. It is now a definite option.

Thank you for listening,

NANCY, *Priest River.*

I just want to say that as a Disabled American, I feel the pain!! My wife of many years works for the City of Boise while I am disabled and we are no longer moving forward. She works hard at the Water Treatment plant everyday and I battle my conditions equally hard and yet as I fight, the more it costs, electricity for my oxygen machine, co-payments to doctors offices, procedures, medications . . . etc. Now with this INFLATION hitting, we are feeling the effects of \$4.00 gas, higher utilities cost across the board, food prices and on and on.

See the thing is, we have been preparing for this for awhile now. Back in 2004 we traded in our 1994 Ford Taurus SHO @ 16 MPG Premium Fuel for a 2004 Honda Civic Hybrid that has gotten us to a real 40 MPG regular fuel. About the same time we moved closer to Sandra's work to save on daily driving. We even went to riding trikes to the Pharmacy and the grocery store, and my wife additionally rides hers to work now a couple of times a week or so . . . and yet we are using savings and have even cut back on putting funds that is matched by the City of Boise. We will be in trouble in a few years unless

something changes. I do not know what our government is going to do, but I believe that if they gave some sort of incentive to buyers to get into hybrids as well as the new clean burning diesel ala Europe. We could improve the oil situation, we have cut our usage by more than you would believe. Drilling up north is happening next door in Canada, what is up with us? We need to be making changes that the rest of the plant sees. We could help the USD to bounce back some and that would help reduce the cost of gas.

PETE.

ADDITIONAL STATEMENTS

125TH ANNIVERSARY OF THE FREDERICK NEWS-POST

● Ms. MIKULSKI. Mr. President, today I wish to honor and congratulate the Frederick News-Post on its 125th anniversary. On October 15, 1883, a printing company in Frederick, MD, published the first edition of *The News*, an evening newspaper that reported about local happenings. In 1916, this printing company purchased another local paper, the *Frederick Post*, which it continued to offer in the mornings. After almost a century of circulating these two editions, the company chose to merge the two papers in 2002 and offer just a morning paper that included not only great local news stories but also important national coverage.

The *Frederick News-Post* circulates over 11 million papers a year and employs over 200 people. The company also includes FNP Printing & Publishing, a commercial printing venture as well as an Internet division called FNP Interactive. The *Frederick News-Post* is a vital part of the Frederick community, and I am so proud that this Maryland newspaper has been successful for the past 125 years. I hope that it continues to bring the news to families around the State for 125 more. ●

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

MESSAGE FROM THE HOUSE

ENROLLED BILL SIGNED

At 11:14 a.m., a message from the House of Representatives, delivered by