

The bill before us, the Public Safety Employer-Employee Cooperation Act, would give public safety officers the right to bargain over wages, hours, and working conditions, and would ensure that these rights are enforceable in State court. It also provides an efficient and effective dispute resolution mechanism for labor-management conflicts.

It is important to note that this bill does not force any specific regulatory scheme on the States. It gives States plenty of leeway to adopt new collective bargaining laws that make sense for their States. States that choose not to craft their own system can get the help of the Federal Labor Relations Authority.

I guess in summary form, we think of the importance of this legislation in the context of the threats we face: the threat of terrorism, the threat of disasters, all kinds of threats our communities are faced with. I and a lot of other Americans, I believe, want to make sure those who are putting their lives on the line every day, whether they are firefighters or police officers or other emergency personnel, have the peace of mind to know they are protected under law and that they also have the ability to negotiate and watch out for their own wages, benefits, and working conditions.

That is what this legislation seeks to do: To bring States that don't currently have this in place—this labor relations authority in place—to make sure we are doing that in every State of the Union so no matter where you live, those who are protecting us—the police officers, firefighters, and others—have the ability to benefit from the protections they should have under law.

I urge my colleagues, as so many others who have already done so, to support the Public Safety Employer-Employees Cooperation Act. It is very important legislation, and it is important that we pass it here in the Senate.

With that, I yield the floor, and note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

OIL AND GAS PRICES

Ms. KLOBUCHAR. Mr. President, despite a little snow the last few weeks, spring is finally arriving in Minnesota. In fact, we had our fishing opener this weekend. It is the time of year when people start going up north. They have their cabins up there. It is not exactly extravagant, but that is their vacation place and that is where they spend a lot of their summer.

A lot of my constituents have been calling our office saying they don't

know if they can afford to go up north this summer. Worse than that, we have had many people who drive trucks for a living, who have long commutes to work, who are concerned about even keeping up with their jobs. You can see why. The oil and gas prices have tripled since 2002: Minnesota, \$3.49 per gallon; in the United States, gas prices are at \$3.66 per gallon. You can see why the truckers are upset with diesel at \$4.15 per gallon and oil at \$122 per barrel.

I have to pause for a moment to say I have been coming to the Senate floor to address the price of oil for a number of weeks now and it continues to astound me that every time I speak, the prices have gone up even more, and there appears to be no relief in sight. We look at the skyrocketing gas prices in Minnesota where they have gone from about \$2.90 up to \$3.62 in only 3 months. This is astonishing, and it is even more astonishing that this administration continues to do nothing; that the attitude seems to be this is what is happening, this is what the market says.

I believe there are things we can actually do, of course, in the long term but also in the short term. I don't believe we can continue to do business as usual. I have heard from farmers who are having a hard time making ends meet, even with the high commodity prices, because the cost of their inputs such as diesel fuel for their farm equipment and fertilizer made from natural gas have spiraled out of control. I have heard from people who are having a hard time heating their homes and going on with their lives.

The high price of energy has inflated the price of everything from groceries to transportation to home heating. We had a hearing in the Joint Economic Committee a few weeks ago about the price of food. There are a number of factors at play there, including the low value of the dollar and the export market; including the weather; including some of the demand for biofuels, although that was put as a relatively small factor. But one thing that was mentioned time and time again was the cost of transportation.

In cold northern States such as Minnesota, where people have to pay off large heating bills, this is the time of year they do it. Some of them put it off until now. They are too afraid of thinking about paying their bills for next winter. Middle-class families are struggling with the high cost of health care and college education, and they can't afford the price of gas, especially in our rural areas. You look at the fact that there really haven't been any wage increases or the wages have been stagnant and, in fact, have been going down; you add that to the increasing expenses with the price of gas up about \$1,000 or \$2,000 a year, depending on how much you drive. For a middle-class family, health care is up something like \$1,500 a year; appliances are up, telephone service is up. It comes to

about \$5,000 extra a year that the middle-class families are expending in the last 8 years.

Not a day goes by that I don't hear about this kind of struggle from my constituents, so it is hard for me to understand how our President seemed so taken aback recently when someone asked him about \$4-a-gallon gas. This was on February 28, 2008, not too long ago, and the President said:

You're predicting \$4 a gallon gasoline? That's interesting. I hadn't heard that.

The fact is it is not just interesting to the people of my State; it is, in fact, a budget buster for too many people in my State. This administration has failed to provide Americans with a meaningful energy policy that would provide relief from high gas and energy prices.

This country needs a bold energy policy for the future—not little gimmicks, not little ideas that maybe give you an extra 20 bucks. This country needs something more than someone who is going to say it is interesting. We need a policy that will stabilize prices and give consumers more alternatives, reduce our dependence on foreign oil, and provide us with the next generation of home-grown biofuels.

Brazil has achieved energy independence. They have done it with sugarcane. It is easier to do, but they have done it. They basically leapfrogged our country because their government had the foresight to put a policy in place that pushed the development of biofuels. They have their own oil, but mostly they have their own biofuels.

We can do this; we just need the will. We need to pursue a forward-looking energy policy with the same sense of urgency we used to put a man on the Moon nearly 40 years ago.

In the long term, that is going to mean making strategic decisions in research on hybrid cars, new solar technology, cellulosic ethanol, and other forms of energy from biomass. It is just around the corner. We know that. Chevy is coming out with the Chevy Volt which gives you 30 miles, by plugging your car in every day and then it converts over to biofuels. That is 2 years away. We have new solar technologies. We have cellulosic ethanol right at the University of Minnesota where groundbreaking research is being done. We can do this.

We need better fuel efficiency for our cars and trucks. As the Presiding Officer knows, this Congress was the first Congress since I was in junior high to increase the gas mileage standards for new cars and trucks by 10 miles per gallon. We can do more. We also need a renewable energy standard such as we have in Minnesota where we simply basically are going to provide 25 percent of our energy, our electricity, from renewable sources by the year 2025. That was a bipartisan agreement in our State—the Republican Governor, Democratic legislature, nearly unanimous, supported by our biggest electricity company itself, which took even a higher standard—30 percent—for itself.

These are long-term solutions. I believe very strongly they are important and they are the future and we need to pass them. But there are also things we can do in the short term about high gas prices that could bring immediate relief to the families in my State and across this country. That is why I am proud to cosponsor the Consumer First Energy Act, which Majority Leader REID introduced last week. There are 20 cosponsors, 20 Senators who are already on this bill. The bill attacks high gas prices from five different angles, all of which are achievable in the short term.

The first thing, and the thing I have heard most about when I talked to people in this business, is the role that market speculation is playing in today's price of gas. The administration likes to tell us high gas prices are just a simple case of supply and demand, and more people are driving, so the price of gas goes up. But that answer doesn't hold true any longer. Look at what the oil executives have been saying. On October 30, 2007, the CEO of Marathon Oil said:

\$100 oil isn't justified by the physical demand in the market.

That is the CEO of Marathon Oil on October 30, 2007. I think he might know what he is talking about. Then a more recent quote, on April 11 of this year, by the CEO of Royal Dutch Shell, who said:

The [oil] fundamentals are no problem. They are the same as they were when oil was selling for \$60 a barrel.

On April 1 of this year, senior Vice President of ExxonMobil said:

The price of oil should be about \$50 to \$55 per barrel.

If oil should be roughly at \$50 or \$60 a barrel, given market fundamentals, why is it trading at \$118 per barrel? If supply and demand doesn't explain the high price of gas, what does? According to the experts, there is a frenzy of unregulated market speculation in the oil futures market that is driving prices to record highs.

I wish to share a quote from an energy market analyst with Oppenheimer, who recently was named by Bloomberg as a top-ranked energy analyst in the country. He said:

I am absolutely convinced that oil prices should not be a dime above \$55 a barrel. Oil speculators include the largest financial institutions in the world. I call it "the world's largest gambling hall." It is open 24/7. It is totally unregulated. This is similar to a highway with no cop and no speed limit and everybody is going 120 miles per hour.

That will be reassuring to the people calling our office because they cannot afford to go up to the lake this summer. "The world's largest gambling hall." Why are these trades in a commodity as vital as oil—at a time when we are in a very fragile situation internationally and we are doing business with countries we would rather not deal with, why is this commodity, oil, unregulated? In 2000, there was a provision inserted into the Commodity Fu-

tures Modernization Act that exempted electronic energy trades from Federal regulation. In the absence of oversight, what was once a small niche market became a booming industry, attracting a rampant speculation from hedge funds and investment banks, the largest financial institutions in the world. Oil and natural gas prices became volatile.

That provision has come to be known as the "Enron loophole" because it made possible the many abuses that triggered the western energy crisis and cost the economy \$35 billion and nearly 600,000 jobs.

The Federal Government has a critical role to play in conducting aggressive oversight of changing energy markets. Any prosecutor—and the Presiding Officer knows from his past work as a prosecutor—can tell you that good laws are not enough; you need good enforcement. History has shown us that when enforcement is lax, consumers ultimately pay the price. The Consumer First Energy Act addresses the problem of market speculation by stopping traders from routing transactions through offshore markets in order to get around limits on speculation put in place by U.S. regulators. Specifically, the Intercontinental Exchange, or ICE, in London allows trading in American oil futures, gasoline and home heating oil, with far less stringent reporting requirements than what is required here at home. This has driven a lot of speculation offshore and out of reach of our regulators.

This bill will make those foreign trades in American oil and gasoline futures subject to reporting requirements so we can have a proper paper trail and keep track of what is occurring.

This bill would also require the Commodity Futures Trading Commission to increase the margin requirement for oil trades. A margin requirement, as you know, is the amount of money you have to put down if you want to buy and sell oil futures. The margin requirement is currently set by the exchanges themselves, which is like the fox guarding the henhouse. They have set the requirements so low it has led to this rampant speculation.

Some people believe this occurred because many speculators have taken money out of subprime mortgages, or the mortgage market, and put it into oil. The people in Minnesota want to know the people in Washington are looking out for them. I think the way we do that is by reining in some of this rampant speculation with this bill.

The bill also has requirements that will allow us to push on OPEC so they provide the oil they should provide. They are keeping it at an artificially low level. They are colluding to do that.

Yet, at the same time, our country is doing business with many of these countries. This has to stop, and we have to use the leverage we have to push OPEC to produce more oil.

Another part of the bill would ask that we temporarily halt putting oil

into our Strategic Petroleum Reserve. This is estimated by energy analysts to bring in about 3 to 5 cents per gallon. They are 97 percent full. Yet our Government is purchasing oil at this incredibly high rate. This bill puts a temporary halt on that so we can put more oil on the market and, at the same time, not burden our country by buying it at this incredibly high rate.

Finally, this bill does something we have been trying to do for years: It takes the oil giveaways and puts them in the hands of those who can actually produce renewable energy. As you know, we came so close to doing this in the past. We were one vote short of blocking the filibuster—a tool the other side has used 68 times now, a record number. We were one vote short of taking \$17 billion, over a 10-year period, and putting it into the hands of basically the people of this country, to say there is a better way. Instead of investing in the sultans of Saudi Arabia, we can put our investments in the farmers and workers of this country. If Brazil can do it with sugarcane, we can do it with residue from logging or hybrid cars or with hydrogen fuel cells. We can do it with cellulosic ethanol, the next generation of biofuels—but not if we are unwilling to talk about how we do it, which is put our money where our mouth is, which is to take the giveaways the oil companies have been enjoying for so many years, while seeing record profits, and putting it in the hands of the future.

That is what we are asking this Senate to vote on tomorrow. I can tell you that if you ask the people in Minnesota—whether they are Democrats, Republicans or Independents or whether they are from the Twin Cities or the Iron Range of Minnesota or southern Minnesota—they want to go the next step. They are bold. They figure if we can put a man on the Moon, we can do this. This is why I support this bill. This is our future.

I am very proud to be a sponsor of the bill, and I hope this Chamber is willing to do something tomorrow different than what we have done in this area of energy before. We have taken steps and increased the gas mileage standards, but this is our opportunity to be bold and to respond to the people of this country who are not looking for gimmicks but they are looking at us to do something. We know we can do a long-term solution, research and development, and the transitioning to green jobs. We can do the transition to cellulosic ethanol and put the money there.

In the short term, we need to get rid of this idea that Government should put up our hands and let this keep going, while the rampant speculation goes on and on. We need to place stronger limits on market speculation; temporarily suspend deliveries of oil into the Strategic Petroleum Reserve; put a stop to the oil company giveaways; enact the windfall profit tax, which I know is different than proposals in the past. It kicks in when oil

companies are not truly investing in renewables or adding to its refineries and production. And then we have to put that pressure on OPEC.

These are the kinds of short-term, bold measures the people of this country are looking for. So tomorrow we have our chance. I implore my colleagues to join us. Let's get this done and do something real for the people of this country.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

HONORING ROBLEY REX

Mr. McCONNELL. Mr. President, today I rise to recognize a very special individual from my home State of Kentucky, Mr. Robley Rex. Earlier this month, Mr. Rex celebrated his 107th birthday. To live 107 years in and of itself is an achievement by anyone's standard. In the case of Robley Rex, those 107 years have been especially full of accomplishment and patriotic service. He has filled his lifetime with loyal service to our Nation's Armed Forces, to the U.S. Postal Department, to local businesses, to the Methodist ministries and, perhaps most importantly, to his family and his fellow veterans.

Robley Rex was born in Hopkinsville, KY 1901. Upon turning 18, he enlisted in the U.S. Army and proudly served our Nation. He returned to Kentucky after serving with 5th Infantry in Germany in 1922. Mr. Rex then joined the Veterans of Foreign Wars, VFW, and married Ms. Grace Bivens. He held jobs with local Kentucky businesses before beginning his career as a U.S. Postal Department railroad mail clerk. At the spry, young age of 86, Robley Rex began volunteering through the VFW and was honored by the group for having performed more than 13,600 hours of service over a 20-year period. He also volunteered his time at the VA Medical Center in Louisville, KY, helping the hospital staff and inspiring the patients and their families. He also found time to become an expert in proper flag etiquette. Mr. President, I don't know I anyone who knows more about how to properly care for an American flag than Mr. Rex.

I am proud to represent such a remarkable model of honor and duty and I am pleased to have the opportunity to recognize Robley Rex in front of this distinguished body. I ask my colleagues to join me in thanking him for his continued service to our Nation and to Kentucky, and to wish him all the best on his 107th birthday and in the future.

HONORING OUR ARMED FORCES

STAFF SERGEANT CHAD A. CALDWELL

Mr. PRYOR. Mr. President, my thoughts and prayers are with the family and friends of SSG Chad Caldwell who left this world fighting for democracy and peace for the Iraqi people. By all accounts, he loved his family and country and served three combat tours to safeguard their future.

After graduating from Cheney High School in 2001, Staff Sergeant Caldwell joined the Army. The decorated soldier served one tour in Iraq, followed by a second combat tour in Afghanistan. In February 2007, he signed up for a third tour in Iraq. During this time, he earned two Army Commendation Medals, including one for saving the life of a pregnant woman after the U.N. headquarters in Baghdad was bombed in 2003. The second medal was awarded to Staff Sergeant Caldwell for saving the life of his lieutenant colonel that was caught in gunfire.

I join Arkansans and Washingtonians in lifting his wife Raechel and two young sons, Trevor and Coen, in my prayers. We will never forget the sacrifice made by the Caldwell family.

60TH ANNIVERSARY OF THE FOUNDING OF ISRAEL

Mr. JOHNSON. Mr. President, today I wish to recognize the 60th anniversary of the State of Israel, which is being celebrated today around the world. Since May 1948, the Jewish state has transformed itself from a fledgling band of pioneers and immigrants to a strong, robust, and democratic state. Israel has been an indispensable friend over the years and remains our greatest ally in the Middle East. One of the world's most innovative and exemplary countries, Israel has lived up to its founding ideal of being a "light unto the nations."

Beset on all sides by enemies, Israel declared its independence under cover of night on the fifth day of the Jewish month of Iyar. The new country was immediately recognized by U.S. President Harry Truman, a decision which continues to make America proud. Still, the surrounding armies immediately invaded. Challenged in a war for its survival, Israel prevailed to enjoy its independence. Israel would face existential threats from larger foes several times again, prevailing each time and steadily growing stronger.

And yet, for 60 years now, the State of Israel has done far more than just survive and persevere. Mr. President, it has thrived.

Politically, Israel has built a sanctuary of democracy, the rule of law, and basic rights and freedoms. Religiously, Israel has built a tolerant society for the Jews, Christians, Muslims, and Bahai who share the Holy Land. Economically, it is a modern marvel, home of some of the most high-level technological advances in the world. In

the field of agricultural production, which is so important to my home State of South Dakota, Israel has done the so-called impossible and it has made the desert bloom. The invention of the surface drip irrigation system revolutionized farmers' ability to bring water to their crops, creating a lasting benefit for the entire world.

Congratulations to Israel on 60 years of statehood. Our friendship and alliance with Israel is an extension of our interests and our values, and I look forward to a strong U.S.-Israel relationship for generations to come.

GREAT LAKES LEGACY ACT OF 2008

Mr. LEVIN. Mr. President, last week, my colleagues from the Great Lakes and I introduced the Great Lakes Legacy Act of 2008. This bill will reauthorize the Great Lakes Legacy Act of 2002, which significantly benefited efforts to clean up contaminated areas of the Great Lakes.

The focus of the Legacy program is to clean up "Areas of Concern" in the Great Lakes. These are sites that do not meet the water quality goals established by the United States and Canada in the Great Lakes Water Quality Agreement. The primary reason that these areas fail to meet water quality goals is the result of contaminated sediments from industrial activity. This contamination results in fish advisories, degradation of fish and wildlife populations, taste and odor problems with drinking water, beach closures, and bird and animal deformities or reproductive problems.

The existing Legacy program has funded several projects throughout the region to remove contaminated sediments in Areas of Concern. In fact, almost 800,000 cubic yards of contaminated sediments have been removed since the program was created in 2002. This is material that has been safely removed from riverbeds so that it no longer poses a threat to human health or the wildlife.

Still, there are 13 Areas of Concern in the State of Michigan alone. The environmental problems are far too grave considering the fact that the Great Lakes holds one-fifth of the world's freshwater, supplies drinking water to tens of million people, and provides a \$5 billion fishery. They threaten the Great Lakes as a source of potable water, as a recreational resource, as a commercial asset, and as a natural habitat.

The bill that we have introduced would build on the existing Legacy program in several ways. It would increase the authorization of appropriations from \$54 million to \$150 million annually in order to clean up the Areas of Concern within 10 years. The bill would give the EPA greater flexibility to manage funds by allowing the EPA to distribute funds directly to contractors and would not require States to maintain previous year's funding levels at a