

CONGRESSIONAL BUDGET FOR
THE UNITED STATES GOVERN-
MENT FOR FISCAL YEAR 2009—
CONFERENCE REPORT

The PRESIDING OFFICER. The Senate having received a message from the House of Representatives, the House has agreed to the conference report to accompany Senate Con. Res. 70. The vote of the Senate taken on June 4, 2008, with respect to this matter, is ratified.

CONSUMERS FIRST ENERGY ACT
OF 2008—MOTION TO PROCEED—
Continued

The PRESIDING OFFICER. The Senator from Louisiana is recognized.

Mr. VITTER. Madam President, I rise to discuss this very important climate change legislation and amendments I would have brought to the Senate floor for consideration. Now, unfortunately, I said "would have brought" because this entire process has been short-circuited, cut off, blocked by the actions of the distinguished majority leader. I find that very regrettable.

Whatever side of the debate we are on, whatever we think about this bill, it is beyond debate that this is enormously significant legislation that would have dramatic impacts on our economy. I believe it is the most significant bill that would have the most drastic and dramatic impacts on our economy of any since I have come to the Senate, which has only been about 3 years, but we have considered a lot of bills. Yet we are operating, apparently, under a procedure now where not one amendment will be considered before the significant cloture vote tomorrow morning. The distinguished majority leader has filled the amendment tree, so not a single amendment could ever be considered without his acquiescence and consent. That is flat out ludicrous. That is flat out offensive.

I came to the Senate from the House. In doing so, I heard from so many different sources so many stories, so many examples of how the Senate is a place of great unlimited debate; the ability to bring ideas and amendments to the Senate floor on the big issues of the day, in contrast to the House. Unfortunately, our distinguished majority leader has turned that on its head. He has made that exactly the reverse, where debate is completely shut down, where we have no amendments possible to be considered before the cloture vote on the most dramatic and significant bill to impact our economy that I have been able to consider here in the Senate. That is ludicrous.

On this topic, former Vice President Al Gore made a very famous movie: "An Inconvenient Truth." I ask what the distinguished majority leader is afraid of. Why not have a full debate. He seems to be concerned about an inconvenient debate or a series of inconvenient amendments. Again, I express extreme regret that we are having a

cloture vote tomorrow morning before a single amendment is called up on the floor to be debated, before there is any opportunity—any security—for amendments to be considered, at least unless they have the majority leader's acquiescence and support.

I would have called up at least three amendments. These three amendments go to the heart of my concerns about the legislation. When I look at virtually all legislation, I look at the costs of the legislation and the benefits, and I ask: Do the benefits outweigh the costs. In this case, I believe the costs are very severe. First, costs relating to gasoline. The Louisianans whom I represent, as Americans are all over the country, are struggling under the weight of enormously high gasoline prices right now. They have risen from about \$2.33 when this Congress came into office, to almost \$4 at the pump now. Yet this bill could increase that burden significantly by as much as a dollar a gallon. That is a big cost.

I also look at the cost of other energy prices: natural gas prices, electricity prices. Again, that is a big additional cost this bill would be putting on American citizens.

Finally, I look at the cost of shipping more jobs overseas, because this bill would put dramatic onerous controls on American industry, American businesses, and American jobs, but wouldn't do anything comparable with regard to jobs overseas, including China and India. Those are big costs. The benefit? Well, the benefit, I believe, would be slim to none because of the factors I have mentioned, because of what this bill would do to burden our industry, our companies, our jobs. Those jobs would be pushed overseas, largely to countries without these controls—to countries that would not change their policies, that would not follow our lead, particularly China and India.

So what would we do with regard to the global issue of climate change? It is certainly global and not localized. We would be accomplishing virtually nothing.

My amendments, had I been allowed to offer them, would have addressed these onerous costs. First, I would have presented an amendment that said if the price of gasoline at the pump reaches \$5 a gallon—forget about \$4 where we are already—if it reaches \$5 a gallon, then we would allow exploration and activity on our ocean bottoms off our coasts, but only under two conditions: first, if the host State off whose coast that activity would happen would want the activity; the Governor and the State legislature of that State would say yes, we want this activity off our coast, we want to help meet the Nation's energy needs. Secondly, if that happened, that State would get a fair revenue share—37.5 percent—building off the precedent we set 2 years ago with revenue sharing in the Gulf of Mexico; and important Federal programs and important Federal

priorities, such as LIHEAP and the Highway Thrust Fund and the Adam Walsh Act, would also get guaranteed funding. That is a significant and important amendment that should be part of this debate.

My second amendment would discuss electricity prices, particularly natural gas, and it would say that if natural gas demand went up, if the price went up because of this bill, then again it would pull a trigger and allow that exploration and production on our ocean bottoms off our coasts under the same conditions that I outlined with regard to host States.

Finally, my third amendment would address the significant jobs cost that this bill presents. Natural gas-intensive sectors of our manufacturing industry would be particularly hard hit by this bill. So my amendment, had I been allowed to present it, would have said that we will have annual reports describing whether this bill would displace more than 5,000 employees in natural gas-intensive sectors of the manufacturing industry such as the fertilizer industry, the pharmaceutical industry, the chemical industry. If that happened, if we went over that threshold, then the EPA Administrator, in consultation with the Secretary of Labor, would have to increase the number of allowances necessary to preserve those jobs.

Those are important topics in this debate. Yet they were completely shut out from consideration on the Senate floor. Once again, I have enormous regret and concern for this body based on the precedent the distinguished majority leader has set. This is an enormously important topic and bill, yet not allowing a single amendment to be called up and considered before our vote on cloture tomorrow morning, and filling the amendment tree so not a single amendment could ever be considered without the acquiescence and support of the majority leader himself.

As I said a few minutes ago, Al Gore talked about an inconvenient truth. I believe the majority leader is concerned about an inconvenient debate, inconvenient amendments, but that is exactly what the American people deserve: a full and fair debate and consideration of amendments.

With that, I yield the floor.

Mr. INHOFÉ. Madam President, I think it is very clear. Our speakers—myself included—all we are asking for is to debate our amendments and get votes on our amendments.

I now yield to Senator CORKER from Tennessee 10 minutes.

The PRESIDING OFFICER. The Senator from Tennessee is recognized.

Mr. CORKER. Madam President, if the Chair could let me know when there is 2 minutes left on my time, I would appreciate it.

The PRESIDING OFFICER. The Senator will be so notified.

Mr. CORKER. Madam President, thank you very much for the opportunity to rise and speak about the Climate Security Act. I think all of us realize what is getting ready to happen.

Unfortunately, in the morning, there will be a cloture vote and obviously the bill will not have the votes for cloture and it will fail. Hopefully, we will return to a debate on the bill. I think the likelihood of that is very low.

I wish to say that as one Senator who has spent a tremendous amount of time on this issue, I am extremely disappointed in the process we have followed as it relates to this most important piece of legislation. Yesterday at about 11:15, a 492-page amendment was placed on the desk—492 pages. It is 150 pages longer than the original bill. Yet tomorrow we have a cloture vote. I would say that almost no Senator in this building has had the chance to fully read this bill as it now is. So again, the cloture vote will fail tomorrow at about 9 o'clock.

I got up this morning and I turned on the coffee pot early. I read the paper. I rode the elevator down and ran on the Mall and came back, got dressed, got in my car and came to work here, and I realized that every single process I had gone through this morning in some form or fashion would be affected by this bill if it were to pass. This is one of the most important pieces of legislation we have ever debated in this Senate Chamber. The fact that we have allowed such little time for debate, to me, is a tremendous disappointment.

I know many proponents of this bill will say that those who vote against cloture tomorrow will vote against cloture because they do not care about climate change; they do not care about climate security. I can tell my colleagues that in my case, nothing could be further from the truth. Over a year ago, I spent time with JEFF BINGAMAN in Brussels, Paris, and London, meeting with carbon traders, meeting with members of the European Commission, meeting with utilities, meeting with cement manufacturers, meeting with everybody who had a stake in what occurred in Europe when they put this process in place.

This last July, with a group of Senators led by Senator BOXER from California, I went to Greenland and saw firsthand the poster child, if you will, of what we have all been talking about. I met with Danish scientists. I met with scientists from our country. I have read tremendously about this issue throughout the years. Every time I have read a book or a magazine that was a proponent, I read one that was an opponent, if you will.

I have gotten both sides of this issue. Our staff has spent inordinate amounts of time on this. We have offered amendments. I have actually sent a letter to every single Senator in this Chamber with detailed amendments and the background and the reason we were offering them. I have never on this Senate floor used any degree of demagoguery to talk about this issue. I have only spoken about the facts of the policies we are debating.

The reason this bill is going to fail tomorrow is not because of the process.

This bill is going to fail because it has serious flaws. Again, the process we went through to get to this point is one that is so inappropriate. Typically, when you have a portion of a bill, for instance, that relates to money, it goes to the Finance Committee. Typically, when you have a portion that relates to energy, it goes to the Energy Committee. That didn't happen. Most people on the EPW Committee itself candidly—as a matter of fact, almost every Member didn't even see this massive bill until it came to the floor yesterday. However, that is not even the reason it is going to fail. That is reason enough, but this bill has serious flaws. We have tried to point that out from day one. We have been totally transparent in the process. We have met with environmental groups that have been so involved in pushing this legislation; we met with their boards and pointed out along the way the three serious flaws we have seen in the bill. Other Senators have wonderful contributions to make to the bill, including Senators DOMENICI, INHOFE, BINGAMAN, and others; they have tremendous contributions to make.

Let me mention the three flaws we have talked about before. No. 1, the proponents of the bill, whom I respect tremendously—and I believe their hearts are in the right place—I thank them and their staffs for the work they have done on this bill because I know they spent a lot of time. Unfortunately, the politics of climate change itself and of solving the environmental problem was not good enough. Instead, the proponents had to take trillions of dollars in the Treasury and then pre-prescribe through the year 2047—and then 3 years after in a different way—how the money was going to be spent. We haven't had a bill such as this since Medicare or Social Security. I don't think we have done something this pervasive that affects everybody in America on a daily basis. Instead of just focusing on the policy and letting the policy of cap and trade work as a potential market system, this bill had to be turned into a huge spending bill on the backs of the American people, driving up energy prices, driving up food prices, driving up clothing prices. Instead of returning that money to the American people, the proponents decided to spend every penny—almost—of the money taken in.

The second thing is, marketable securities, as everybody knows, are created the day this auction process begins. Those marketable securities are called carbon allowances. They are transferred to people in this bill. It is a transference of wealth. It would be like if I had 10 shares of IBM stock and my good friend, JEFF SESSIONS, was over here, and I said, JEFF, I am going to give you these 10 shares of IBM stock; they are worth money and are marketable. He can sell them that day. The policy of focusing on climate wasn't enough. This bill had to take the extra step of not just spending trillions of

dollars but also giving trillions of dollars away to people—by the way, this is the best part—

The PRESIDING OFFICER. The Senator has 2 minutes remaining.

Mr. CORKER. That has nothing whatsoever to do with emitting carbon. I have no idea why that is done.

Thirdly—and maybe most offensive—this bill sets in place something called international offsets. Others have talked about the burden on U.S. companies competing here if this bill is passed. This bill doesn't just create those burdens, which I acknowledge; it also pays them by allowing them to invest more inexpensively in other countries. I find that reprehensible, and I cannot imagine why any process such as that would be part of this bill.

Most importantly, though these three flaws exist, no doubt, this bill doesn't include an energy title to cause our country to be energy secure. I think we have missed a tremendous opportunity at a time when people have a passion about dealing with the climate in our country. Americans are feeling vulnerable, as they should, as it relates to energy. I think we have missed a tremendous opportunity to bring those two groups together and solve, once and for all, the problems that exist in our country in a meaningful way.

I came to the Senate to work on the big issues of our country. I am very disappointed that we will leave tomorrow having accomplished nothing, having accomplished nothing as it relates to climate, nothing as it relates to energy security, and nothing to ensure that generations who come after us will have a better way of living.

With that, I will close by saying I hope in the very near future we will put aside our differences, and I hope this cloture vote tomorrow will not lock people into places they don't want to be, to show romance, if you will, as it relates to the issue.

I hope that over the course of the next few months, we will be able to come together and do something that is appropriate for the American people. I yield the floor.

The PRESIDING OFFICER. The Senator from Alabama is recognized.

Mr. SESSIONS. Madam President, what is the time agreement?

The PRESIDING OFFICER. The Senator is allocated 5 minutes.

Mr. SESSIONS. I thank the Chair.

Madam President, I appreciate Senator CORKER for his hard work and bringing his capable mind to this incredibly complex piece of legislation. He has been able to explain, in simple language, some of the fundamental flaws that exist. I also agree with him, having traveled my State hard in the last month or two and talking to a lot of people who are concerned about gas prices. They want us to do something. My belief, and what I have said for some time now, is let's get busy and let's do the things that work. Let's not make a mistake and take wrong steps. Let's do things that work.

We need to accelerate biofuels. We have seen progress with wind, and maybe more could be made there. Solar is not right and hasn't proven itself as a major source yet, but maybe we can see that. And there are fuel cells and hydrogen. A lot of things are possible. This past week, I visited a Mercedes plant in Alabama that has a diesel engine that runs 35 to 40 percent better for mileage than a gasoline engine.

I visited, in Huntsville, AL, a plant that incinerates garbage and creates steam to provide to the military base, and it has been doing so since 1984. Yet not another city in Alabama has such a steam plant.

I visited an Alabama power company incinerator, where switchgrass and wood chips are blown in with coal, reducing the amount of coal used, burning more biofuels.

I visited the transport center at the University of Alabama, which is working on a more complete combustion of our fuels, fuel cells, and plug-in hybrids.

I visited Auburn University, where they are converting wood products, biofuels, to gases and then to liquids we can burn in our automobiles.

All that is happening in my State right now. I say, let's get busy and see if we cannot accelerate those things. Let's not create a monumental bureaucracy. As a former U.S. attorney, I am familiar with the Code of Federal Regulations. I am not sure a lot of people are. But this 400-plus page statute that we are about to pass has within it 35 direct requirements that various agencies of the U.S. Government will issue regulations on, and the regulations frequently are far more extensive, more complex, and detailed than the laws we pass. But every business in America will be bound by them. If they violate them, they can be fined \$25,000 a day. Somebody will have to enforce them. Who is going to do that? The EPA says they know they will need perhaps 400 new people right off the bat to keep these programs up and going. But the Department of Agriculture, the Department of Treasury, and Department of Commerce have requirements, and they are going to have to have people, among other agencies.

But who will have the most? What area of our economy will be required to hire the most people to comply with these regulations? I submit it is the private businesses that are going to have to hire accountants, technicians, have monitoring stations, hire people to figure out what credits to buy and what credits to sell and try to project the market and see what the future is going to be on credit and where to get these credits. It is going to be an incredibly complex thing.

This 492-page legislation has 35 different specific directions to various agencies to issue regulations.

My time has expired. I thank the Chair and point out that this has huge ramifications throughout our economy. I am pleased to listen to Senator

DOMENICI, our fabulous leader for so many years on these issues.

The PRESIDING OFFICER. The Senator from New Mexico is recognized.

Mr. DOMENICI. Madam President, I ask that you advise me when I have 3 minutes remaining.

The PRESIDING OFFICER. The Chair will do so.

Mr. DOMENICI. I am sorry, but it gets difficult to keep track of the time. I thank the Senate for permitting me to speak a few moments today.

We are just 3 full days into the Boxer bill, and several important questions have arisen. Unfortunately, the majority leader has filled the tree. That sounds like something you do around Christmastime, but that is not what it is. It means last night the majority leader decided this bill, when we return to it—if we do, which I don't think we will—would not be amendable. He has put amendments in every place you could amend so you cannot amend any further. So we would not have a chance to fix this.

So everybody will understand, 3 days for a bill such as this in the Senate is unheard of. This Senator is serving his 36th year and happens to be fortunate that I was here when the Clean Air Act of America was passed. It was a new regime for trying to clean our air. We were on the floor of the Senate, with Ed Muskie as chairman, for 5 weeks. Over 160 amendments were brought up, and over 100 were approved, or voted on. That is debating a bill—not 3 days.

As we consider this bill, we have to ask ourselves if a cap-and-trade regime is our only option, or even our best option, for reaching the bipartisan goal of reducing global greenhouse gas emissions. The Congressional Budget Director recently testified before the Committee on Finance and the Committee on Energy that a carbon tax would be five times more efficient, that a rigid cap-and-trade regime would, conversely, be only one-fifth as effective as a carbon tax. So, obviously, we have set about to do something far more difficult than directly attacking the problem with a carbon tax because we fear it. But the American people should know what we are doing to them, in this roundabout way, is far worse on them, their families, and their future than a carbon tax, which everybody says we should leave alone and forget about.

It is also appropriate to ask how this bill was written and why it has been written several times. The bill leaves us with more questions than answers. One that immediately comes to mind is, why allowances under this bill are not considered property. This bill mandates that entities pay for the allowances. Then it refuses to extend the rights of ownership to those allowances.

The distinguished junior Senator from Tennessee has spoken eloquently about this whole business of allowances and what is wrong with the way we are treating it. He has mentioned, but I

mention again, the bill specifically says they are not property rights. Why do you pay for them? If you pay for them, you think you own them. If you don't own them, they are worth nothing because anybody can do what they like with them if they are in a position of authority and you receive nothing. If you try to sell them and an administrator decides you cannot, you have no rights because you don't own anything.

This bill mandates the entities pay for them and, I repeat, refuses to extend the ownership rights. I don't know why this is written this way, but I hope we will have a chance to consider an amendment. Perhaps the Senator from Tennessee would have joined me in an amendment to strike that provision, but we will not have a chance to do that because the leader has filled the tree.

I repeatedly heard false claims that this bill will create a market-basket approach to reduce greenhouse gas emissions. For a marketplace to operate, its participants must own the products they seek to trade. Property is a fundamental right in a well-functioning market. The right of ownership should not rest with the bureaucrats at EPA. It should rest with the purchasers of the allowances.

Additionally, it is not credibly explained how Americans will comply with this bill. There are a number of resources and technologies that can significantly reduce carbon emissions, but often they are not commercially viable or, worse, are blocked from being licensed.

Our Nation currently has 104 nuclear powerplants. According to the EIA, Energy Information Agency, we need to build an additional 264 gigawatts of nuclear capacity by 2050 to comply with this bill. Another Federal agency found that only 44 gigawatts of nuclear would be built and that our needs would, instead, be largely met by 81 gigawatts of coal with sequestration and 61 gigawatts of renewable power. An MIT study found that we would meet our obligations with 236 gigawatts of coal with sequestration. This technology has potential, but it has not yet been commercially demonstrated.

The point I am making is, some of the assumptions as to how we will reach this goal under this bill are stated by the experts in our country that they cannot be achieved because some of the things they expect to use cannot be used or cannot be done.

In the years ahead, will those who now support this bill strongly advocate the construction of the infrastructure and facilities necessary to comply with it?

More than 20 organizations went on record last November in opposition to the National Interest Electric Transition Corridor. These corridors, established in the Energy Policy Act, which we together wrote and passed on the floor of the Senate, are essential to addressing electric transmission constraints or congestion across the country. But an attitude of "not in my

backyard” has resulted in vocal opposition in many localities. Yet that would be absolutely necessary for this bill to work.

According to Greenpeace’s Web site, carbon capture and sequestration is “an unproven, expensive, and inefficient technology” that taxpayers should not be asked to subsidize. But according to EIA, it is not available. The result is almost a doubling of the negative impacts of economic growth.

As recently as 2005, a leading proponent of this bill said in the Senate:

Nuclear power is not the solution to climate change, and it is not clean.

Friends of the Earth, a large environmental group active in 70 countries around the world, describes nuclear power as a “false solution” that “is simply a diversion” from the progress of reducing greenhouse gas emissions. The fact is, nuclear power is our only carbon-free source of baseload generation, and the 104 nuclear reactors now in our country around the Nation displace as much carbon dioxide—just this one source of energy—as nearly all the passenger vehicles on the roads of America. That is a pretty good exchange for 104 nuclear powerplants that are old and doing the job.

The opposition to energy infrastructure that we need to reduce greenhouse gas emissions overlooks a fundamental truth that is underscored by nearly every study in this bill. Without these resources and technologies, it will be impossible to meet the targets outlined by this bill. So supporting a cap-and-trade regime is insufficient. The bill’s advocates must also pledge to support and work hard for energy infrastructure, which we have just discussed, for years to come.

Perhaps the most important question in considering this bill is whether it will accomplish its stated purpose. Listen carefully. The first stated purpose of this bill is “to establish the core of a Federal program that will reduce the United States greenhouse gas emissions substantially enough to avert the catastrophic impacts of global climate change.” First purpose.

The United Nations IPCC—that is the technical hierarchical leader—projects that if the global concentration of greenhouse gas increases by 90 parts per million, global air temperature will rise by roughly 1 degree. These are the projections cited by the advocates of this bill. According to the EPA, however, this legislation would only decrease global concentrations by 7 to 10 parts per million by the year 2050, enough to reduce temperatures by only one-tenth of 1 degree Celsius.

As I stated earlier in this debate, such an increase will fail the test outlined in this bill. Its impact will not be substantial enough to avert a catastrophic impact of global climate change as stated by the proponents of this bill, cited by the advocates of cap and trade, to say it another way.

Their own rhetoric does not match the reality of what this bill would ac-

complish. The biggest purpose would not even come close to being accomplished. If we did it, it wouldn’t come close to what is necessary. I just gave the numbers.

The second stated purpose of this bill is divided into seven subsections. First, it is intended to reduce greenhouse gas emissions while “preserving robust growth in the United States economy.” Economic studies across the board have found that this bill fails in this regard. The studies find that this bill will have a negative impact on gross domestic product, our basic test of collective productivity, in the range of trillions of dollars.

Next, the bill is intended to create new jobs in the United States. Why then is so much attention given to retraining assistance for workers in this bill? A study by the SAIC estimated that 3.5 million jobs would be lost by 2030 as a result of this legislation. And there is no credible study that says this bill, on a net basis, will create jobs in America.

Third, this bill seeks to “avoid the imposition of hardship on U.S. residents.” Given the projections of lower economic growth and job losses, this is simply not possible.

The PRESIDING OFFICER. The Senator from New Mexico has 3 minutes remaining.

Mr. DOMENICI. I thank the Chair.

The fourth subsection states that this act is intended to “reduce dependence of the United States on petroleum produced in other countries.” Last year, I introduced the American Energy Production Act. I plan to offer this as a complete substitute for this bill. There is no one who could doubt that it would do more to reduce our dependence on foreign oil than this bill.

The fifth states that the act will “impose no net cost on the Federal Government.” This stated purpose omits the massive cost that consumers and businesses will incur. The number has been placed at \$6.7 trillion, which represents an unprecedented transfer of wealth to be carried out at the discretion of the Federal Government. This is the most expensive authorization bill in my 36 years in the Senate.

Sixth, the bill states that it seeks to “ensure the financial resources provided by the program established by this act for technology deployment are predominantly invested in development, production, and construction of that technology in the United States.” Why then does the bill include an entire title for international offsets and allowances? That has been stated by the distinguished Senator from Tennessee eloquently.

Further, uncertainties of numerous kinds remain that I am unsure this act is capable of being administered, but I am not sure exactly how that can be done. CBO estimates an increase of \$3.7 billion in discretionary spending at EPA between 2009 and 2018 just to administer this bill—\$3.7 billion. That is nearly a 50-percent increase compared to their entire current budget.

This bill would require more than 50 new reports and studies, many of which recur on a monthly, quarterly, or annual basis. It includes directions for 39 new regulations and rulemakings and would establish 56 new program initiatives, funds, and similar Federal entities. This chart behind me shows just how complex this bill would be. I ask that my colleagues look at it because it is accurate.

It should be clear that any reasonable amount of time studying this cap-and-trade proposal leads to more questions than answers. While that may be acceptable for scientific endeavors, it is not a very sound footing for making law.

On a global scale, this bill would provide minimal, if any, environmental benefit by the end of this century. But even to achieve a small reduction here at home, we may subject America’s economy, prosperity, and global competitiveness to irreparable harm, while creating greater emissions abroad. The cap-and-trade system envisioned by this bill is simply not the answer we seek for reducing our greenhouse gas emissions. I hope in the future we can move this debate in a direction toward solutions.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. INHOFE. Madam President, it is my understanding that I have 10 minutes and then the distinguished junior Senator from California will have 5 minutes and then I will have 5 minutes in rebuttal.

The PRESIDING OFFICER. That is correct.

Mr. INHOFE. Madam President, please tell me when I have 1 minute.

All Republicans want just one thing, and that is to debate this bill, bring it out in the open, let the light shine on it. Every Republican who has spoken has talked about the various amendments they want. All we want to do is discuss, debate amendments, have recorded votes on the amendments, and then have a recorded vote on final passage. That is a very reasonable request.

The Senator from New Mexico said on a couple of occasions that—referring to the amendments of 1990—there were 180 amendments that were offered at that time in 5 weeks of debate. Now we are talking about 3 days. I don’t want anyone walking away when they pull the bill and say the Republicans had anything to do with it because all we want to do is debate it.

One of the amendments I want is to set up a mechanism we put down in a very reasonable way that would protect truckers, small businesses, and farmers from higher diesel prices caused by the Lieberman-Warner bill. I still want that amendment, and I hope there is a change of heart someplace and we will be allowed to do it.

It is important in these last few minutes to talk a little bit about this 53 cents a gallon they have estimated. They have said it is not going to be 53 cents a gallon, but the EIA, the Energy

Information Agency, has estimated that it would be 53 cents. But they say we are underestimating. They said first they acknowledge their model does not take into account cost of allowances for refineries, it does not account for more production going overseas, and it does not account for supply-side changes in the market, which means as production costs go up, supply will get tighter. That is a conservative estimate.

Since our junior Senator from California has returned, let me one more time talk about the tax increase. This is a massive tax increase on the American people. At a press conference on June 2, Senator BOXER said this is tax relief. Later on, she said in the same press conference: We also have in this bill a very large piece, almost \$1 trillion of tax relief. So when we see some increases in energy costs, we can have tax relief. Then she talks about tax relief.

What does the bill say? The bill says the tax relief referred to is nonbinding; it is sense of the Senate. That just means it is conversation. It says it should be used to protect consumers. It doesn't authorize it, it doesn't direct it, it doesn't provide anything is paid. So what we are talking about is that \$800 billion is not going to happen. But assuming it did—that is after we have taxed the American people \$6.7 trillion—then we might give them back \$800 billion. That means that for every \$8 we tax them, we give them back \$1.

Next, nuclear. Certainly, the Senator from New Mexico has been a leader on this, and we have talked about trying to get more nuclear energy for quite some time. I will say this about the McCain-Lieberman bill. One of the reasons I don't believe Senator MCCAIN is for this bill is that it doesn't have a nuclear component. His bill had a nuclear component, a recognition that we are not going to solve this problem in this country without a nuclear component. So this bill has no nuclear component.

When you look at other countries, such as France, they get 80 percent of their energy from nuclear energy. We are getting 20 percent. It is clean, abundant, cheap, and safe, and we ought to be doing more of that. I think we are on the road to start doing that, but not in this bill. It is not in this bill.

Next, the gas price, the 53 cents, I would suggest that is not just conservative, it is incredibly conservative because that is assuming 268 new nuclear electric powerplants by 2050. That is assuming we have 268 new nuclear plants. Well, according to the Electric Power Research Institute, and everybody else, the most we could have would be 64. So that is one-fourth the amount. That means the increase in the cost per gallon most likely would be closer to \$2 a gallon instead of 53 cents a gallon.

On the \$6.7 trillion tax increase, this is one where they say: Well, we are

going to give part of this back. Even if they gave back \$2.5 trillion over that period of time, this would still be a \$4.2 trillion tax increase.

Now, you might say: What is all that money going for? Look behind me. There are 45 new or expanded bureaucracies that would be recorded or be established by this bill. In other words, if we do this bill, yes, we are going to be taxing the American people \$6.7 trillion, and it is going to be going toward expanding and creating new bureaucracies—45 of them. I can assure you that none of that money would be returned to the people of Oklahoma.

Now, it is hard to explain what \$6.7 trillion means. It has so many zeros, people's heads start to swim. The analysis by Charles Rivers Associates says that each family of four in my State of Oklahoma will have their taxes increased by \$3,300 a year—\$3,300 a year. That is a massive tax increase. If you go back and look at the last major tax increase we had in this country—it was the Clinton-Gore tax increase of 1993—where the taxes went up, Americans were taxed by some \$32 billion. This would be closer to in the trillions. It would be 10 or 12 times more than that.

The last major thing to talk about is jobs. I don't know how anyone can look at this logically and come to the conclusion that this is not going to be the killer for jobs in America. I listened to my friends from Ohio and other States in the Midwest. We in Oklahoma don't really have that much of a problem, but in the manufacturing belt of the Midwest—Ohio, Michigan, Illinois—they are losing their manufacturing jobs. They have lost, by some estimates, up to 25 percent of their manufacturing jobs because we don't have adequate amounts of energy to take care of those things.

Well, this bill, according to the analysis that was done, would increase the loss of jobs in the manufacturing sector by 9.5 percent. In other words, it is not going to lose a few thousand jobs but many thousands. If the manufacturing sector is going to be dropping another 10 percent, it is devastating.

Now, where are these jobs going to go? They are going to go to Mexico and they are going to go to India and China. There are a number of different places they will go. This is the interesting thing—and I think the Senator from Wyoming, Mr. ENZI, gave a speech on this that I thought was very good. In the speech, he talked about what happens when jobs go to China. When jobs go to China, they do not have any emissions restrictions in China, so the problem we will have there is that it is going to increase the amount of CO₂ in the air.

I have agreed going into this debate that we would assume that it is true that manmade gases—anthropogenic gases, CO₂, methane—are a major cause of climate change. I don't believe that is true, but we wanted to assume it because if we didn't do that, this debate would be all about science. We might

end up winning the debate but not in the short time the leadership has given us for this bill. So if we were to have the time to do that and to talk about these losses and where these losses are coming from, it would be much more meaningful.

But the bottom line is this: You can't worry about what is going to happen if we lose the jobs without realizing that even if this bill were to pass, it will end up costing the atmosphere. We will end up with a lot more CO₂ being emitted into the atmosphere. It is only logical we are going to lose these jobs to developing nations, some of which I have mentioned, and those developing nations don't have any restrictions on their emissions. So what happens? We pass the bill, emissions increase, and America goes through this economic disaster.

For those reasons, we can't do it, and for those reasons, we are getting all kinds of editorials all around the country saying we can't afford to do it and saying things such as:

This is easily the largest income redistribution scheme since the income tax.

And saying things such as:

The only thing it will cool is the U.S. economy.

And saying things such as:

The Boxer climate tax bill would impose the most extensive government reorganization of the American economy since the 1930s.

The PRESIDING OFFICER. The Senator has 1 minute.

Mr. INHOFE. Our only request is to let us debate the bill, debate the amendments, vote on the amendments, and vote on the bill. It is a reasonable request.

The PRESIDING OFFICER. The Senator from California is recognized.

Mrs. BOXER. My Republican friends are fierce defenders of the status quo. They are desperate defenders of the status quo. They are clinging to the past and turning away from solving one of the major challenges of our time. All they say is no, no, no, for the status quo. And the reason is they know we are so close with this bill to finally getting us off foreign oil, finally getting us off big oil, and that is whom they defend here every single day.

They talk about working people. When is the last time they stood up and argued in favor of working people? Let me show you the working people who are supporting us.

They stand up: Oh, we are going to lose jobs, lose jobs, lose jobs. It simply isn't true. We have businesses, we have working people. Why don't they go and tell the people who are supporting the Boxer-Lieberman-Warner bill, from the International Union of Operating Engineers, from the building and construction trades, from the Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers, from the heat and frost insulators, to the plumbers, to the roofers, to the plasterers, to the painters and the allied trades, to the teamsters and truckdrivers, to the

brick layers. They stand here and scare people. These working people know where the jobs are. The jobs lie in the new economy, the new green economy, the economy that gets us off of foreign oil, that gets us off of big oil.

Then they have the nerve to talk about how we are going to raise gas prices. Take a look at what has happened to gas prices since George Bush became President. And what did they ever do about it, Bush and CHENEY? Oh, they were the oilmen and they were going to be able to deal with the oil companies. I will never forget it. Under George Bush, a 250-percent increase, a 250-percent increase in a gallon of gas in the years he has been in office, and all he can do is go to Saudi Arabia and hold hands with the Saudi Prince and beg. It doesn't work. What is going to work is a climate security act such as the one we have before us, and this is the pie chart I can show you.

Look at this. My friend from Oklahoma, he makes up things about this bill. He says it is about raising taxes. That is false. We give back almost \$1 trillion in taxes. We give back much more than \$1 trillion in consumer relief. All of this yellow is what most of this bill does, and here we invest. We invest in low-carbon technologies so that we can get off oil.

They do not want to get off oil. They have friends in the oil industry. Who do you think is opposing us and making up untruths about our bill? That is what happens. We don't have any tax increases, we have tax cuts.

And then Senator BUNNING says scientists disagree. Yes, there were a few people who still said the world was flat. There are a few people who still say cigarette smoking doesn't cause cancer. But the vast majority of scientists from the IPCC, the most brilliant scientists all over the world gathered, including our own here in America—11 American National Academies of Science say global warming is unequivocal.

You can put your head in the sand. You can divert attention by saying this is a tax when it is not. How do we get the funding? We get it from the largest emitters of greenhouse gas emissions.

I am looking at the Presiding Officer sitting in the chair. She wrote the first section of the bill that deals with a greenhouse gas registry so we can measure that. And what do we say to them? You are going to have to get permits to pollute. Polluters pay. And we help them with that in the early years, and we take that money and we give most of it back to the people, OK? Then the rest of it, the rest of it we put to deficit reduction and investments of technology.

We hear others get up and say: Drill, drill, drill. You can't drill your way out of this problem. I don't want to drill in a wildlife preserve that Dwight Eisenhower, a Republican President, set aside. That is ridiculous. It only has 6 months of oil. It is better to have a long-term solution where we have the

alternatives ready, the cars ready, the different fuels ready.

Senator CORKER complains about the process and he complains about the process. I say to Senator CORKER: Vote for cloture. We will have amendments, we will debate the bill, and we will move forward.

So it seems to me we are hearing a lot of falsehoods here. Vote for cloture. Let's get off of big oil and foreign oil. Let's have a good economic future and solve the crisis of global warming.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. INHOFE. Madam President, I have heard the same thing, and I have a great deal of respect for our chairman of the committee and her people's information. I used to chair that committee when the Republicans were in the majority. We are not a majority now, so it is Senator BOXER. But I wanted to cover the three things she covered.

First, gas prices, that somehow gas prices are not going to be going up as a result of this, and blaming that on the President, the administration, whether it is Cheney-Bush or whoever it is. Let's keep in mind that gas prices went up when the Democrats controlled the House and Democrats controlled the Senate.

Now, if anyone doubts who is at fault for this, go to the Web site for Environment and Public Works, epw.senate.gov, and look it up. What I have done is document the votes all the way back to 1995. Every time we tried to increase the supply of energy in America and every time we tried to increase our refining capacity, it was killed by the Democrats, right down party lines. Look it up. It is there. I have provided it for you so you don't have to find it yourself. It is there.

Now, I don't know how many times I can refute this; the distinguished Senator talks about the fact that she doesn't believe this is a tax increase and it is going to be a tax decrease by almost \$1 trillion. It is \$800 billion. But let us remember, as I said before, this bill takes \$6.7 trillion from Americans in the form of a consumption tax on consumable goods and on energy. Now, the bill says we should give back \$800 billion. That means for every \$8 we are taxing the American people, we might be giving back \$1.

The third thing is on jobs. You know, this is such a logical thing that I don't believe we should have to go into all this. If you do away with energy and dramatically cut energy in America, jobs have to go someplace. It is estimated that almost 10 percent of manufacturing jobs will go overseas. They will be gone.

She talks about the labor unions. Let me read what the labor unions say. The National Mining Association wrote:

Contrary to representations made of the Boxer substitute, S. 3036 does not provide sufficient funding or incentives for CCS and advanced coal technologies. Under the Boxer substitute,

the advanced coal research program proposed is replaced with a kick-start program. In other words, they are opposed to it.

How about United Auto Workers? The last time I checked, that was a union. They said in a letter to her and to me:

The legislation still contains serious defects that would undermine the environmental benefits while posing a threat to economic growth and jobs. Accordingly, the UAW opposes this bill in its current form. We urge you to insist that the legislation must be modified to correct for these defects.

That is the UAW.

Again, the last thing the distinguished Senator said is we need to get to final passage, we need to pass this thing. I only hope that the Democratic majority of the Senate will let us vote on amendments and let us vote on final passage. If we take this bill down, I don't know who you want to point a finger at, but I am standing here right now begging with the leadership, let us debate the amendments and let us debate final passage, let us have public record votes on the amendments and votes on the bill so the light will shine brightly and everyone will know who is responsible if this bill goes down.

I yield the remainder of my time and yield the floor.

Mrs. BOXER. Madam President, I have a unanimous consent request that I may have printed in the RECORD a statement of Senator BARACK OBAMA which says if he were able to be present, he would vote to invoke cloture.

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

Madam President, I will not be present for tomorrow's cloture vote on the substitute amendment to the climate change bill (S. 3036). However, were I able to be present, I would vote to invoke cloture. Thank you.

Mr. SPECTER. Madam President, I seek recognition to announce that due to my chemotherapy treatment in Philadelphia tomorrow, I will necessarily be absent from the expected cloture vote to end debate on the Boxer substitute to the Lieberman-Warner Climate Security Act, S. 3036. If I were present, it would be my intention to oppose cloture at this time.

As I stated earlier today on the Senate floor, I am sorry to see that the majority leader has filled the so-called amendment tree on the global warming bill, thereby blocking all amendments. This is the 12th time he has employed this legislative tactic in the 110th Congress. It is a sad state of affairs in the U.S. Senate when we take up legislation on such a pressing matter as global climate change and 4 or 5 days later find ourselves being asked to end debate when the debate hasn't even begun in earnest.

I was looking forward to really focusing my attention and that of my colleagues on the very crucial issues that are part of this extremely complex bill. As I have said repeatedly, I believe we

need to take action on global warming, and I have felt this way for many years. In 2001, Senator COLLINS and I wrote to President Bush recommending that he re-engage in the Kyoto process because the U.S. should lead on this issue and have a seat at the international table.

My commitment to fighting global warming is also evidenced in the work I have done with the chairman of the Senate Energy and Natural Resources Committee, Senator BINGAMAN. During the energy bill debate of 2005, we offered the Bingaman-Specter sense-of-the-Senate amendment that put the Senate on record for the first time supporting mandatory climate change legislation—a 54 to 43 vote. In the intervening years, we worked diligently to craft a bill that balanced the concerns so many of our colleagues have had on both sides of the aisle. Our Low Carbon Economy Act, S. 1766, would establish mandatory emissions caps while protecting the economy and encouraging international action. Whatever eventually passes Congress and is signed into law will have to meet these difficult tests.

We have spent this week debating whether to proceed to the Lieberman-Warner bill. Many Senators filed amendments starting Wednesday afternoon, which was the first opportunity to do so. I filed four substantive amendments today. However, despite the repeated urging of Senators, including me, the majority leader decided to fill the so-called amendment tree, which has the practical effect of blocking any amendments from being officially offered, debated, and voted on the Senate floor. This has set up a scenario where Senators are being asked to vote for cloture—to end debate—on the underlying Boxer substitute without ever having the opportunity to amend it. This begs the question of whether the Boxer substitute is so perfect that nothing in its 492 pages should be scrutinized—or whether more pages should be added.

This kind of process puts Senators in a difficult position. I have stated my desire to pass legislation combating global warming. I represent a State with 12 million people and a very diverse electorate and economy. There are many Pennsylvanians who would like me to vote for the Lieberman-Warner bill. There are also many who want me to oppose it. I have met with citizens, companies, faith leaders, sportsmen, conservationists, environmentalists, union officials, and others who have expressed a broad range of opinions. What I have tried to do is take all of these concerns and work with my colleagues such as Senator BINGAMAN to craft sound public policy that exerts U.S. leadership in tackling the very real environmental problems we are facing, but also recognizes the uncertainty with creating the Nation's first economywide cap-and-trade program.

On Monday, June 2, I presented a detailed floor statement on my past ac-

tivities on climate change and on my concerns with the Lieberman-Warner bill. Some of the questions and concerns I raised included whether the Lieberman-Warner emissions caps are technologically attainable, whether the bill adequately protected the economy, whether the bill strongly adequately addressed the competitiveness of domestic manufacturers, and whether the bill fairly treats process gas emissions from steel production, to which there are no alternative methods. I filed four amendments dealing with these issues, but, again, none of my amendments nor any others will be permitted by the majority. Now, it is important to note that I am not set in stone on anything. I am open to rethinking my position on various elements of a climate change bill. I also think I deserve the opportunity to state my case and have my opinion and ideas considered.

Given the current legislative situation and lack of proper consideration of this incredibly important legislation, I do not support the effort to invoke cloture on the substitute at this time. I commit to continuing to work with my colleagues to find a solution to the very serious issue of climate change. We should be acting with the speed and deliberation that this massive yet essential undertaking deserves.

Mr. CONRAD. Madam President, I would like to briefly discuss the Climate Security Act and indicate how I would vote if I were going to be present for tomorrow's cloture vote.

There can be no question that climate change is real. The scientific consensus is clear. Human activity is increasing the concentration of greenhouse gasses in the atmosphere, warming the planet, melting the polar ice caps, and causing severe weather events across the globe. The effects that we have seen to date are small in comparison to what scientists say are the likely consequences of continued warming. These developments have very serious implications for this country, and for the world.

We need only to look to the droughts in my part of the country over the last few years or the increased frequency and ferocity of severe weather events across the country to see the very real effects of global climate change.

We have an obligation to current and future generations to take meaningful action to reduce our emissions of greenhouse gasses, and I very much appreciate the efforts of Senator LIEBERMAN, Senator WARNER, and Senator BOXER to address this issue.

However, this is a very complicated piece of legislation that will have far-reaching effects on our economy, our competitiveness, and the economic security of the people I represent. It is critically important that we understand these effects and ensure that we have minimized the economic costs of the bill.

Our economy depends on affordable, reliable, and abundant sources of en-

ergy. Whether that means renewable sources of power like wind, solar, and biomass, or power derived from natural gas, petroleum, or coal, we have a responsibility to ensure that our businesses, manufacturers, and households have access to energy sources at reasonable costs. We rely on energy in almost everything we do in the course of a day, from turning on the light in the morning, to driving our cars to work, to cooking our dinner at the end of the day. During my time in the Senate, I have remained committed to keeping energy costs affordable for all North Dakotans and all Americans.

The bill before us could reduce the affordability of these sources of energy. Over time, it will require companies that produce and use natural gas, petroleum, and coal to acquire credits for each ton of greenhouse gas emissions for which they are responsible. According to estimates from the Department of Energy's Energy Information Agency, the cost of allowances will range from approximately \$20 in 2012 to between \$60 and \$80 in 2030 for each ton of emissions. I am very concerned about what these costs will mean for consumers in my state, where over 90 percent of our electricity comes from coal.

I am also concerned about the effects of these cost increases on our international competitiveness. In the absence of a binding international agreement, other nations that are leading emitters of greenhouse gasses will not be subject to strict emissions controls. We would risk putting U.S. manufacturing—which relies on affordable energy—at a significant competitive disadvantage with the rest of the world. We have already witnessed the loss of jobs to manufacturers in Mexico and China. I recognize and appreciate that the authors of this bill have sought to address competitiveness concerns. But we must do more.

Unfortunately, the tactics of some of our colleagues have made it impossible to have a full debate on these issues. There will be no opportunity to offer amendments that would address these concerns and improve the bill. I will be necessarily absent tomorrow for a long-planned and critically important meeting with senior Air Force leadership at Minot Air Force Base in my state. However, if I were here, I would have no choice but to oppose cloture.

This legislation will not be the final word in the Senate on this subject. As this debate resumes, we need to continue working for a solution that carefully balances the need for action with the concerns about the impact on our economy and our competitiveness. We need to carefully consider impacts on States with energy dependent economies, such as North Dakota. We need to carefully consider the impact on different types of energy and make sure we do not put some forms of energy—such as lignite coal, which is the leading source of power in my State—at an unfair disadvantage. We need to carefully weigh the impacts that any plan

will have on energy consumers. And we need to make sure this legislation is part of a global effort, so that countries such as China do not derive an unfair competitive advantage from our action. I very much hope to be a part of finding innovative and creative solutions that achieve this necessary balance.

Getting climate change legislation right will require an enormous amount of additional, careful work. I look forward to working with Senators BOXER, LIEBERMAN, and others to address this very real problem.

Mrs. FEINSTEIN. Madam President, I would like to explain the purposes of the amendment I have filed today with Senators KLOBUCHAR and SNOWE to the greenhouse gas registry provisions of the Climate Security Act.

This amendment attempts to clarify the relationship between the greenhouse gas registry provisions in the Climate Security Act, and existing law requiring greenhouse gas reporting. The existing law is a provision that I included in the fiscal year 2008 omnibus appropriations legislation, Public Law 101-161.

The fiscal year 2008 omnibus appropriations legislation requires the Administrator of EPA to do the following: publish a draft rule not later than 9 months after the date of enactment of this act, September 26, 2008, and a final rule not later than 18 months after the date of enactment of this act, June 26, 2009, to require mandatory reporting of greenhouse gas emissions above appropriate thresholds in all sectors of the economy of the United States.

Thus, under existing law, by June 2009, EPA must publish a final rule requiring mandatory reporting of greenhouse gas emissions.

Sections 101 and 102 of the Climate Security Act build on these provisions in existing law. The Administrator of EPA must complete a new rulemaking within 2 years of enactment of the Climate Security Act.

As clarified in my amendment, this new rulemaking shall establish a Federal greenhouse gas registry that “builds upon the regulations completed pursuant to [existing law].”

The new regulations will make “changes necessary to achieve the purposes described in section 101,” which includes the substantive requirements for the new registry set forth in section 102(c).

Finally, the new regulations will “require emission reporting to begin no later than calendar year 2011.” This final provision acknowledges that emission reporting will likely begin in 2010 under existing law, given that the Administrator must complete regulations by June 2009 requiring mandatory emission reporting. Emission reporting that is fully consistent with the provisions of the Climate Security Act will then begin no later than 2011.

I would like to thank Senators KLOBUCHAR and SNOWE for their dedicated leadership in support of the greenhouse gas registry provisions in

this bill. It is a pleasure to work with them on this issue.

Mr. ROCKEFELLER. Madam President, I wish to take a few moments to discuss an amendment I have filed to the underlying Boxer substitute amendment to the Lieberman-Warner climate change bill.

I feel very strongly that, in any responsible attempt to address the very real threat of global climate change, one of the very first orders of business must be to ensure that our economy comes out of the process as strong or stronger after the enactment of carbon constraints as beforehand. Our economy, as I have said many times since coming to the U.S. Senate, is inextricably tied to coal. Some may not appreciate it still, or may let it slip to the back of their minds until another tragedy in the coalfields, but the fact is, coal provides about half of all of our electricity. Some months a little more, and some months a little less. But in almost every scientific or economic analysis I have seen, our dependence on coal to keep our economy functioning is going to continue to increase—and this is true even under the aggressive approach of the climate change bill before us.

That projected growth in the use of coal probably is a function of long-term economic growth and the relative difficulty and high cost of building generation alternatives. Coal can provide us with many decades—some experts say many centuries—of cheap, reliable, domestic energy. But as this country moves to address climate change, as I fervently believe we must, the future for coal—and I reiterate, the health of the American economy—depends on the ability of our electric utilities to use coal in a cleaner way than ever before, which includes capturing and permanently storing carbon emissions.

This is why I am proposing an amendment that will dramatically increase in the size and the scope of the carbon capture and storage, CCS, programs already underway in the Department of Energy. It is my goal with this provision—which will authorize \$650 million for CCS research, development, and deployment through the end of fiscal year 2014—that a program already underway, but plagued by much-lower funding that is really required, can move beyond the baby steps currently being taken, and move us closer to a day when coal can deliver on the promise those of us in West Virginia and other coal states have always understood it to have.

But my CCS amendment neither begins nor ends with merely increasing funding of current R&D programs. In fact, while I have no doubts about the quality of the work being done by fossil fuel researchers at West Virginia’s National Energy Technology Laboratory and their scientific collaborators at West Virginia University, Marshall University, and other fine schools around the country, I am not con-

vinced the bureaucratic nature of DOE is the right or only environment in which to make the best use of the science to bring about the cost-effective, commercial-scale CCS, technologies we know we need. I believe that the men and women working in our National Labs can produce great results, but my grave concern is that government tends to move slowly and simply cannot afford to wait the several decades that are anticipated by the current technology roadmap. That is why I am proposing an additional—and I believe, transformational—means at arriving at commercial-scale CCS much more rapidly.

The cornerstone of this amendment is the creation of a nearly \$20 billion quasigovernmental corporation, which I am calling the Future Fuels Corporation. The Future Fuels Corporation is intended to push the environmentally responsible use of coal for electricity and the production of carbon products—transportation fuels and industrial inputs—in a process called “polygeneration,” while also moving us further and faster toward a time when commercially viable CCS technologies make using coal, our most abundant domestic fuel source, no more environmentally worrying than deriving electricity from the wind or the sun.

What separates the Future Fuels Corporation from other CCS research and demonstration projects, those underway or new programs being proposed as part or in reaction to the underlying bill, is that when the corporation comes into being it will be funded by the Federal Government, but run by an independent board of directors, each of whom is an energy expert in his or her own right. These experts will be nominated by the President, confirmed by the Senate, but responsible to the taxpayers for realizing the goals of the Future Fuels Corporation without the heavy hand and bureaucratic meddling that can be the unfortunate byproduct of the program administration of any government agency. The Future Fuels Corporation will have to deliver results. The scientists and researchers brought onboard the Future Fuels Corporation will carry out their activities with a “do it right, but do it fast” business mindset, and not the measured academic pace of traditional R&D programs that could keep important CCS developments from being realized as fast as we need to have them up and running.

I am firm in my belief that the United States must do something significant to slow and ultimately reverse the carbon-induced climate change that an unimpeachable scientific consensus shows us is already happening. We must not hesitate to engage internationally, and when we do, the effort cannot be allowed to let off the hook developing nations that are fast becoming significant sources of atmospheric carbon. Our action must be scientifically justified, but must always acknowledge the economic implications

for workers in carbon-intensive industries, and for the poor and middle class families who will find it even harder to pay their bills when carbon constraints raise energy prices. Similarly, we cannot exacerbate the competitive advantage enjoyed by manufacturers in foreign countries. We must aggressively enforce our own trade laws, and address the fact that many of our trade competitors do not regulate carbon.

I have serious reservations about the underlying bill. The President quickly issued a veto threat. For myself, I will continue to support procedural votes to keep this debate moving forward, but let me be clear—I cannot support the bill in its current form. My amendment will improve the bill, but I believe the need for major, urgent, front-loaded CCS research, development, and deployment transcends the bill before us. I intend to bring it back on other legislation moving in the future, and we should not hesitate to act on CCS as soon as possible, regardless of the outcome of this debate.

Mr. GRAHAM. Madam President, over the past 5 years there has been a sea-change in the way we talk about climate change. I was hoping that this debate would serve as an opportunity to constructively discuss the issue. Unfortunately, we are unable to offer amendments or probe into the contents of this legislation. That is a real missed opportunity and I will be forced to oppose cloture.

Make no mistake about it; the Senate needs to discuss climate change. We need an in-depth debate about climate change legislation which will have profound environmental and economic impacts. Senators must be able to offer amendments in order to improve the legislation. That last time the Senate considered legislation with as broad an environmental scope, the Clean Air Act, we spent a total of 5 weeks debating the bill and took close to 180 votes. With this legislation, we are taking less than a week and voting on zero amendments.

I applaud the work that Senators WARNER and LIEBERMAN have done on this issue. The bill certainly advances the climate issue and they deserve our appreciation. This legislation marks a truly comprehensive effort to address this issue.

Despite their best intentions, the Boxer substitute amendment that is on the floor right now has some provisions that are troubling and omits important solutions to climate change that need debate.

Of particular concern to me was the inclusion of a provision in the legislation that limited the number of credits rural electric co-ops were eligible to receive. These credits were further narrowed by a pilot program that diverted 15 percent of the remaining credits to co-ops in Virginia and Montana. Co-ops and municipal power generators must be treated equitably with investor owned utilities, IOUs. In 2005, we passed an energy bill that left out co-

ops and municipals from seeing the benefit of a nuclear production tax credit and federal loan guarantees. We need to be sure climate legislation does not do the same.

Additionally, the legislation that we are debating has no references to nuclear power. I had planned to address this through the amendment process but unfortunately, we were unable to advance the debate on this bill. However, make no mistake, if we are to seriously address climate change, nuclear must be part of the solution. The founder of Greenpeace, Dr. Patrick Moore, said it best:

Nuclear energy is the only large-scale, cost-effective energy source that can reduce these emissions while continuing to satisfy a growing demand for power. And these days it can do so safely.

When it comes to climate change legislation, I am not a scientist and I don't pretend to be. So instead of focusing on the science of the issue, I would like to focus on what I know. And that is: we have an obligation to limit what we emit into the atmosphere.

Additionally, there is growing alarm over the national security implications of climate change. From scarcity of food to increasing energy dependence, the imperative to address this issue is growing. We need to use climate change legislation as a driver for the new technologies that will enable us to break free from dependency on foreign energy sources.

There is a lot of concern over the economic impact of climate change legislation. This is an important debate. We have to be honest; addressing this issue will have a significant cost and significant benefits associated with it. However, I do believe that we can craft legislation that can achieve our goals in a manner that benefits both our environment and our economy.

Manufacturers of components for nuclear power plants, windmills, and solar power are looking to Washington to ascertain what the market will be for their products. Climate change legislation can send the signals to the market that will foster innovation and drive technology development; especially in the area of nuclear power.

Ultimately the Senate will come together in the next few years to thoughtfully address this issue. I look forward to being a part of that debate, and a part of the solution.

• Mrs. CLINTON. Madam President, the scientific consensus is clear: strong and swift action to reduce greenhouse gas emissions is needed to prevent catastrophic effects of climate change. That is why the debate this week in the Senate about the cap-and-trade bill crafted by Senators BOXER, LIEBERMAN and WARNER is so important. This bill makes steep reductions in emissions, encourages the development and deployment of clean energy technology, provides assistance for American families, training for workers that the clean energy industry will demand. I

congratulate Chairman BOXER for moving this bill to the floor. It is a first step toward Congress enacting a cap-and-trade bill as part of a broad, comprehensive effort to combat global warming and reduce our dependence on foreign oil, including aggressive steps to improve energy efficiency and deploy renewable energy that will benefit our economy and help create millions of new jobs. I believe that we can and should make this bill even stronger, and I hope that we can do that as we continue to consider the bill. For now, we need to move forward on this important legislation. That is why I would vote for cloture on this legislation if I were able to be present in the Senate for the vote. The time is now to move forward and deal with global warming, and I urge my colleagues to vote for cloture.●

Mrs. BOXER. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. CHAMBLISS. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

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

Mr. CHAMBLISS. What is the present business before the Senate?

FOOD, CONSERVATION, AND ENERGY ACT OF 2008

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to the consideration of H.R. 6124, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 6124) to provide for the continuation of agricultural and other programs of the Department of Agriculture through fiscal year 2012, and for other purposes.

Mr. CHAMBLISS. Madam President, I believe under the unanimous consent, Senator HARKIN and I have 10 minutes equally divided, Senator COBURN has 20 minutes, Senator DEMINT has 30 minutes; is that correct?

The PRESIDING OFFICER. I believe the Senator is correct.

Mr. CHAMBLISS. At this time I believe Senator COBURN requests the floor.

The PRESIDING OFFICER. The Senator from Oklahoma is recognized.

Mr. COBURN. Madam President, I appreciate the cooperation of Senator HARKIN and Senator CHAMBLISS on allowing us to have some discussion on the farm bill. The attempt was made to pass this by unanimous consent. Unanimous consent means that every Senator in the body agrees with the bill, agrees it should be passed, agrees it should not be amended, and should not be debated.

I will offer no amendments in working with Senator CHAMBLISS and Senator HARKIN. However, I think it is very important, especially in light of