

RECESS SUBJECT TO THE CALL OF THE CHAIR

Mr. REID. So, Mr. President, I ask unanimous consent that the Senate be in recess subject to the call of the Chair.

There being no objection, the Senate, at 2:19 p.m., recessed subject to the call of the Chair and reassembled at 3:33 p.m. when called to order by the Presiding Officer (Mr. SANDERS).

CONSUMER-FIRST ENERGY ACT OF 2008—MOTION TO PROCEED—Continued

Mrs. LINCOLN. Mr. President, I ask unanimous consent that the debate time on the motion to proceed to S. 3044 be divided in blocks of 30 minutes for the next 2 hours, with the majority controlling the first 30 minutes and the Republicans controlling the next 30 minutes, and so on; that at the expiration of the 2 hours debate time be limited to 10 minutes each.

The PRESIDING OFFICER (Mr. SANDERS). Without objection, it is so ordered.

RENEWABLE ENERGY AND JOBS CREATION ACT

Mrs. LINCOLN. Mr. President, I rise today to lend my strong support to the Renewable Energy and Jobs Creation Act. I wish to applaud the incredibly hard work that was put into this package by the Finance Committee and particularly Chairman BAUCUS. I also wish to congratulate our counterparts in the House Ways and Means Committee for their efforts in putting together this important piece of legislation.

I am so very disappointed—as we tried early this morning—that our friends on the other side of the aisle chose to block progress on this bill. It would have provided much needed tax relief to individual taxpayers and to businesses alike. I don't know about other Senators, but when I travel home people look to me and say: What are you doing to help us with this economy? We are paying \$4 a gallon for gasoline to get to our jobs, to get to school, to get to all of the things we need to tend to. We are concerned about the jobs we have lost in our State. We are concerned about the increase in unemployment. We have to do something about this economy. We have to do something about stimulating the economy of our country to grow on behalf of all of the millions of Americans out there who need us to help them.

This bill on which we were trying to proceed this morning could have done just that. It could have provided just the stimulus we needed to jump-start our economy. It would have been a good start. I think it is particularly frustrating not to be able to move on it in light of all of our current economic downturns. Taxpayers need this relief and they need it right now. We need to provide them every opportunity to keep this economy turning.

One of the things I think that comes from our businesses and individuals

across my State—and certainly across this country—is the concern of the unknown. We try to create in our Tax Code the types of incentives that will incentivize different cultural activities, such as the purchasing of a home and home ownership, but we also want to incentivize businesses to be able to grow and be competitive. If they don't know they are going to have that same tax treatment for more than 6 months, or in 6 months it is going to expire, how are they going to be able to make the reasonable business decisions to take the capital, which right now is very hard to come by, and invest in certain areas of their industry, to grow those jobs, and to grow those businesses that are out there in this great country?

This package would have done just that. It provides businesses that make investments in research and development with a tax credit. We are falling behind every year. Other countries across the globe are working hard to provide the kind of research and development they need to move into new industries for multiple reasons: job creation, obviously, as well as our environment. Look at nations, such as Brazil, which have lessened their dependence on foreign oil from 80 percent to 11 percent. They have invested in research. They have invested in developing renewable fuels. We have to do that too. This is the bill that would have started us moving on that pathway to investing in companies that cannot only provide us the good types of industries that would help us clean our environment but would have created the jobs that would have made the difference.

It also encourages infrastructure investment. One of the ways it does that is through the extension of the short-line rail credit which provides an incentive for the maintenance and expansion of our short line rail systems. When you come from a rural State as I do—we are very fortunate to have the major lines that come through our State to reach out to all of those small communities where we desperately need to create jobs—we need those short line rails that can connect to the major main line rails to take our goods and our services all across this great country into the ports that will take it to other countries with which we can compete. We need to give them the incentive to invest in themselves.

In talking to one of my short line rails, they said to me: You wouldn't believe the number of jobs we could create, the investment we could make, if we just simply knew that Congress was supporting us, that they are going to help us with that incentive we have had in the past and we want to continue.

The unknown is very frightening to businesses in this world we live in and in the economic times in which we are living. The margins right now are so slim, limiting their ability to compete with other modes of transportation,

but without a doubt they can provide a service to industries that are competing with industries across the globe.

This bill would have kept jobs at home through incentives to encourage domestic production of films, as one particular example. We are seeing our films being sent overseas and offshore because other countries are offering greater incentives. When you look at rural America, one of the strongest ways—and the quickest ways too—to see the investment and the revitalization of these small communities and their little downtown Main Streets is when somebody comes in to produce a film. They come in to produce a film, and they put a good picture on redoing that Main Street area. They bring in jobs; not only jobs with filmmaking, but they also come and eat in our cafes, and they use the shops and the other amenities that are there, keeping businesses at home.

But we can't do that if those film companies don't know that they are going to get good treatment, at least as good as they get in other countries. They have a bottom line to meet too. They take their film crews and all the dollars they are spending in making those films, and they go into other countries. We need to keep them at home. Those are good jobs for electricians and contractors, plumbers, and a whole host of other people.

I have a retired man at home, and they did a film—a made-for-TV movie—in my former Congressional District on the eastern side of my State, and he had two antique cars. You wouldn't have believed the difference it made in his life to be able to rent those two cars, those two antique cars to be featured in a vintage film and what it meant to his pocketbook as well.

The bill we have been trying to bring forward and were prevented this morning from bringing forward allows our financial services businesses to remain competitive globally through the extension of the subpart F exceptions for the active financing income. It provides access to capital to our communities that need it the most—our rural and low-income communities—through an extension of the new market tax credit, enabling our businesses to be viable overseas, and also making sure that the new and innovative businesses we want to see in our small and rural communities can actually happen, that they can be a part of this global community, and that they will have the same kind of advantages that other industries and other businesses in bigger parts of our Nation may have. All of these provisions provide a huge benefit to our American businesses and would most definitely help to stimulate our slowing economy.

In addition, the bill we were trying to bring up this morning provides very important relief for individual taxpayers. It includes tax cuts for college students, their families, and our teachers. With twin boys who are finishing

the sixth grade and starting the seventh grade, right now in my mind I have a tremendous appreciation for our teachers and what they give day in and day out, being able to offer them the opportunity of a Tax Code that is going to reward them for this incredible job they do.

I ask my colleagues—just as was my experience in the public schools of Arkansas—to look back and think of those wonderful teachers who have affected their lives. There are great teachers out there right now, and they need us because it is an institution and a business that, unfortunately, we are not seeing enough. We are hitting a brick wall. We are seeing more teachers who are retiring than we are seeing new teachers. What a great way for us in this country to show how much we believe in those teachers.

It includes an incentive for our senior citizens who want to take part in charitable giving. That is the IRA rollover. Every week I get a call in my office from the same gentleman. He took advantage of the IRA rollover to be able to give to his church. Every Sunday morning he goes to his Sunday school and talks to the people in his Sunday school class about this great opportunity of being able to give through these IRA rollovers. Well, all of his friends in his Sunday school class want to know if this is going to be the law. Can we do this? Should we do this? Is this something that is going to continue?

We can't even tell them that. We are being held back from doing so many productive things that would encourage not only individual involvement in being able to generate our economy and put the emphasis back on our economy from individuals, but also our businesses who need our help.

The bill also includes an AMT patch to ensure more middle-income taxpayers aren't going to be hit by the AMT this year.

It also has tremendous incentives for green jobs that we can grow in this country and looking at renewable fuels and all the many things we can do with those renewable fuels but also things such as wind—and we have had tremendous tornadoes in Arkansas—and wind mills, and energy from wind is not something we are really noted for doing. Our topography is not necessarily meant for that, like some other States. But we produce the blades for the windmills. That is hundreds of jobs in my State. Let me tell you, do you think those industries are going to want to continue to make the capital investment in the manufacturing of something that may or may not be used, because those other industries that are building and making that energy from wind don't know if they can depend on the tax credit—a tax incentive in the code that encourages the behavior of moving to a renewable energy source?

Mr. President, we have to move forward. We cannot keep standing here

fighting and bickering over whether we are going to proceed to talk about these things. We have to move forward and talk about them.

Most important is an issue I have worked on for years which includes a provision very near and dear to my heart, and that is a patch to the refundable child tax credit, to ensure that thousands of hard-working low-income families aren't locked out of this credit. I wish to take a few minutes to explain the child tax credit provision, which I have worked on with my good friend and colleague, Olympia Snowe.

As some colleagues may be aware, to be eligible for the refundable child tax credit, working families must meet an income threshold. If they don't earn enough, they don't qualify for the credit. The problem is, some of our working parents are working full time, but they still don't earn enough to meet the current income threshold to qualify for this tax credit, much less to receive a meaningful refund from it.

When first enacted, the income threshold for the refundable child tax credit was set at \$10,000. The threshold is indexed for inflation and thus has increased every year. For 2008, it is going to be \$12,050. Unfortunately, as many of us are aware, wages are not increasing at that same pace. For example, a single mother who earns the current minimum wage and works a 35-hour-a-week job, 50 weeks out of the year, fails to qualify for the refundable portion of the child tax credit. Even after the minimum wage increases next month, that mother still will not meet the income threshold.

That is what we want to encourage. We want to encourage people to work, to be able to change the cycle of poverty that exists for welfare today. We want to make sure individuals are encouraged to go to work, so that they can still take care of their children. Our children are our greatest resource. Why would parents who want to care for their kids not want to incentivize that.

It is absolutely wrong to provide this credit to some hard-working Americans while leaving others behind. The single working parent who is stocking shelves in a local grocery store is every bit as deserving as the teacher, accountant, or insurance salesman who qualifies for the credit in its current form. It is imperative that we address this inequity, and we must ensure our Tax Code works for all Americans, especially those working parents who are forced to get by on minimum wage.

I am extremely frustrated that our friends across the aisle chose to block action on this bill. I hope that we will reconsider this position, that we will look at the important value in all of these pieces of this legislation, and that we will come back again and go back to the drawing board and figure out how we can make this bill a reality.

Again, I applaud our committee chairman for putting this package to-

gether and trying to move it through the Senate in a timely fashion. There is absolutely no reason we should not see this package. It is a commonsense package. It makes sense for everybody concerned. We owe it to our American businesses that are trying to remain competitive. We owe it to our teachers, students, and the families paying college tuition. We owe it to our communities that are desperately in need of infrastructure and jobs. We owe it to our working families with children. No one should stand in the way of this package that truly will bring relief to so many Americans.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Pennsylvania is recognized.

Mr. CASEY. Mr. President, I wish to speak today—as many of us have been doing—not just about the high price of gasoline but all of the pressures on American families that come with that. When I say “families,” I mean in the broadest sense of the word. The Presiding Officer has advocated on behalf of people who are suffering under the weight of high gasoline prices. He has been an articulate and forceful advocate for action. We are finally at the point where we are at least debating the action we should be taking.

I wanted to talk about prices. When the average American family goes to the grocery store or they go to fill up their tank or they try to pay for college or health care—just fill in the blank—it seems as if everything in their lives is going up when their wages are flattening out or sometimes actually going down. The price of everything is going through the roof, and at the same time we have record job losses. I don't know the exact number to date, but we have had tens of thousands every month, month after month after month. Some believe the most recent monthly job loss number is a record. But even if it is not a record or if we are off by a couple thousand, it is still far too high.

In Pennsylvania, this is not just a problem in inner cities where a lot of people's incomes are low; this is a problem across a State such as Pennsylvania. We have a State that has some large cities and bigger communities population-wise, but we have a very rural State. We have millions of people in Pennsylvania who live in so-called rural areas by the demographics. They have to travel great distances to get to the grocery store or to make transactions for business or to get their families to where they have to go. So gas prices, in some ways, disproportionately adversely affect those who live in rural areas or in small towns.

In Pennsylvania, we have—more than maybe any other State and sometimes as many States as you can talk about combined—a lot of two-lane roads. So the distance between one place and another isn't just the mileage but it is the roads you take. On a two-lane road, you cannot go as fast, and that adds to the difficulty and the reality of gas prices.

We also have a State that has a tremendous agricultural economy. All of those costs—the cost of energy and the cost of transportation and distribution—are going up for our farm families.

While all this is happening—and we know there are no easy solutions—we also see that, lo and behold, the big oil companies—in the last 5 years, the profits of the five largest oil companies—in 2002, the profits of the five largest oil companies was a measly \$29 billion. Last year, 2007, big oil had profits of \$124 billion. So it went from \$29 billion to \$124 billion in just 5 years. I think there are very few, if any, American families—especially middle and lower income families—who are under the weight of these costs I just talked about who have had their incomes go up three, four, or five times.

The reality is that big oil has gotten too much. Over and over again, their profits are going through the roof. This Government gave them tax breaks a couple of years ago to the tune of \$17 billion. So just at the time when their profits were taking off in a record way, this Government gave them, back in 2004 and 2005, \$17 billion in breaks. We have talked about taking away those breaks and allowing us as a government, as a family, to be able to say there is another part of the family over here that is hurting and we want to help them. I will do it very briefly in terms of our approach.

Basically, what Democrats have tried to do is to say: Look, we don't have to pretend we are helpless and sit back and say there is nothing we can do. We don't have a magic wand and there is no easy solution, but the idea of doing nothing and saying it is OK for oil companies to get these profits at a time when we could use that revenue for something else is ridiculous. Everybody out there knows it. They know, for example, that we can say we should have an excess profits tax. That makes sense. Now, if a big oil company comes in the door and says: You know what, we are going to do our best to reduce our country's dependence on foreign oil, we are going to be more efficient and put more into research and development and do the right thing for the American consumers, we are going to say: OK, then maybe your excess profits tax—the hit against an oil company—is not going to be as high. That is reasonable.

At the same time, a lot of people know that a high percentage of the increase in the price of a barrel of oil is from speculation by people on Wall Street who have money, power, influence, and the ability to get information like that and make a huge financial profit. We should crack down on speculation. We can do that. The Federal Government can do that. We should give the Federal Government the authority to do that. We should give the President—any President—the authority to crack down on price gouging.

So there is much we can do. Listening to the other side of the aisle, their solution is that we can drill our way out of that situation. Nobody believes that. There is no evidence that we can drill our way out of this. If anything, that keeps us dependent on oil—not just foreign oil.

I think this idea that we sit back and do nothing is really not worthy of a long argument. We have to end our addiction to oil. We have to take specific, targeted steps to not just reduce our dependence on foreign oil but to provide equity here for the American families.

I believe a lot of the solutions Democrats have talked about have been very practical—an excess profits tax, taking away those tremendous billions in breaks oil companies have had, and also getting tough on the speculators, the people making a lot of money in the market, is another very practical way. Democrats have offered a practical set of solutions. We are waiting for the other side to come up with their solution to the pressure felt by the American family.

I yield the floor.

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

Mr. BINGAMAN. Mr. President, how much time remains?

The PRESIDING OFFICER. There is 6½ minutes.

Mr. BINGAMAN. Mr. President, I am glad to come to the Senate floor and join my colleagues in talking about the unfortunate votes that were cast this morning—one to go ahead and consider legislation to try to deal with the price of gasoline. That was the first vote where, unfortunately, we rejected the effort to proceed to that bill. The majority of Republican Members chose not to proceed to that bill, which was unfortunate. The second vote was to proceed to a bill that has the effect of extending the provisions that are currently in the Tax Code and particularly to extend tax provisions that are intended to encourage clean energy development. I wish to talk about that second bill in particular because it is one I have been involved in and have followed and supported for some time now.

The incentives we have in current law to encourage alternative energy development—wind energy, wind energy farms, wind turbine farms, solar energy developments in this country—most of those incentives were put into place in the current form in 2005 when we passed the Energy bill. There was great fanfare and rejoicing when we passed that. The President signed that bill in my home State of New Mexico, in Albuquerque. He rightfully took credit for the fact that this was being enacted, and he talked about the importance of these energy tax provisions.

I did not realize when we did that in 2005 that it was the administration's intent to allow those tax provisions to expire at the end of 2008. I thought the

idea was that we would keep those in place long enough that we would provide incentives for people to pursue these alternative options.

We have now tried three times in this Congress to extend those energy tax provisions, and we have failed three times. So I rise to express deep disappointment and frustration with that vote. The implications of the vote are profound if we cannot persuade our colleagues to change their position. Clearly, if it is going to be our national policy that we are not extending these tax provisions, then we are going to suffer environmental consequences from continued reliance on power generated from fossil fuels; our efforts to reduce America's dependence on foreign oil will be cut short; our ability to create high-paying green jobs in these new energy sectors will come to nought; and our effort to promote research and development in these new industries will certainly not materialize. It is a sad day for us in the Senate; we are not able to move ahead and do this.

The first time this issue came up, the first time we tried to extend these tax provisions, the argument was that the offsets are the problem; you folks are trying to reduce the tax benefits enjoyed by the oil and gas industry in order to provide revenue to pay for these alternative energy tax provisions, and that is the objectionable part.

I did not agree with that argument. I voted to extend the alternative energy tax provisions and pay for it in that way, but I think the House of Representatives has heard that message and the House of Representatives has now sent us a bill, which is the bill we were trying to proceed to today, which does not try to pay for these extensions of alternative energy tax provisions by reducing tax benefits for the oil and gas industry. It leaves the oil and gas industry alone, and it finds some alternative ways to make up that lost revenue. The alternatives are ones which, to my mind, are very meritorious.

Of course, under our rules in the Senate that we have adopted in the Congress, we have to find a way to make up the revenue being lost. That is why we are pushing to do so, and it is the responsible thing to do. The alternative, of course, is to borrow more money from our friends overseas, to run up the deficit and let our grandchildren worry about it at some point down the road. That is not a responsible course.

One of the bill's offsets that we were trying to proceed to today would delay a tax benefit known as the worldwide interest allocation. That is a tax benefit that has not gone into effect. We would delay the effective date of it, again, for some period. There are a lot of corporations that have indicated to us they would support going ahead and delaying that benefit. This is not a tax increase from current law; this is keeping current law where it is.

The other offset would be to close a loophole that enables hedge fund managers to defer compensation by investing wages in offshore investment funds. This proposal would end that deferral, would require the hedge fund managers recognize the compensation that they receive as income when it is paid. This proposal does not increase taxes; it simply changes the timing of tax liabilities.

Describing this loophole, the New York Times says:

Many hedge fund managers are enjoying not only extraordinary profits, but the extra benefit of a system almost encouraging them to set up offshore accounts.

What we were trying to do in this legislation is to say let's not encourage them to set up offshore accounts by giving them tax incentives to do so. That is a reasonable position, and it is one that we should definitely be enacting into law. I know 44 Members of this Chamber voted "no" in our effort to proceed to consider this bill.

The PRESIDING OFFICER (Mrs. McCASKILL). The Senator's time has expired.

Mr. BINGAMAN. Madam President, I do not see additional colleagues here. I ask for an additional 2 minutes.

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

Mr. BINGAMAN. I appreciate it. As I said, 44 Members of the Senate voted not to proceed to consider this bill and instead, I gather, to protect a handful of hedge fund managers from having to pay the normal tax that ought to be levied on each American when they get compensated.

Clearly, I think we have lost sight of our priorities. I know this is an election year. I know there are powerful special interests that are always saying just vote no, always resist whatever is proposed. The simple fact is, if we are going to turn the page, if we are going to turn the corner on our future energy needs, we are going to have to move ahead and put in place some policies that will encourage alternative energy development. We have fallen short in doing that now three times in this Congress. I hope we do not continue to fall short. I urge my colleagues to reconsider this, and I hope the majority leader will find a way to bring this issue back to the full Senate, even this week, if possible, so we can get a positive vote to proceed with this legislation.

Madam President, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Mr. ENSIGN. Madam President, I rise today to warn the American people. There is a Trojan horse riding across our country and onto the Senate floor.

Its creators want everyone to believe that their climate tax proposal will clean the planet while causing minimum impact on our lives. They want us to believe that everyone will live happily ever after. However, this is not a legend or a fairy tale. Hiding inside this Trojan horse is a monster of a tax increase to pay for the largest expansion of the Federal Government since FDR's New Deal.

The nonpartisan Congressional Budget Office estimates that this proposal will cost the American taxpayer \$1.2 trillion dollars in taxes over just the first 10 years of this bill. And that tax bill is only expected to rise with time. With the hefty price tag and a huge expansion of bureaucracy, the legislation actually does very little, if anything, to improve the environment. The American people cannot afford to pay for this reckless attempt at energy policy. Instead, we should let American ingenuity lead the way toward exploration of American energy, expansion of renewable energy, and increased conservation.

This Climate Tax bill imposes a cap on greenhouse gas emissions that can be released into the environment by certain businesses, and this cap will gradually reduce every year until 2050. The bill creates allowances that gives companies the right to emit specific amounts of these greenhouse gases.

Some of the allowances will be distributed for free to various entities. The rest of the allowances will be auctioned to the highest bidder. These allowances can then be sold, traded, or transferred. The cost incurred by businesses to obtain these allowances will be passed on to consumers, hitting low-income households the hardest. But before we talk about the revenue windfall for the Government and about the people celebrating this legislation, let's discuss the victims.

First and foremost, this Climate Tax bill will cost our economy and our working families greatly. Restricting carbon dioxide emissions drives our energy supply down. Just as the bill hopes to do, the price of energy would increase. With gasoline prices already over 4 dollars a gallon and predicted to continue rising, we will all be hurting.

According to the EPA, this bill will increase the price of gas by at least 53 cents a gallon. 53 cents. In my home State of Nevada, this would translate currently into about \$4.68 a gallon at today's average price for regular gasoline. And gas prices aren't the only thing that will go up. Electricity bills will increase by 44 percent or more.

And the cost to our overall economy would be devastating. By 2030, the annual loss to the United States' gross domestic product could reach nearly a trillion dollars. The proposal is called America's Climate Security Act, but with millions of jobs being destroyed because of this bill, not many Americans are going to be feeling secure. Many of the jobs lost are going to be in the manufacturing and mining indus-

tries that support so many of our smaller and rural communities. These valuable jobs will be forced to move overseas to countries like China and India, where companies will continue to emit greenhouse gases freely and without constraint. In case you haven't noticed, we all occupy the same big greenhouse—the planet Earth. So Americans lose their jobs, but our air on our planet is still polluted.

In fact, this bill makes such a minor impact on the worldwide greenhouse gas emissions that any reduction in the United States is swallowed up by the uncontrolled and rapidly growing emissions of China, India, and other developing nations.

If emissions continue to increase in these countries, the problems resulting from the global warming predicted by many scientists may still occur.

It just does not make sense for us to dramatically restrict our greenhouse gas emissions if China and India do not do the same.

If this bill isn't good for our families, our economy, our workers or our environment, who is it good for? The special interests and Washington lobbyists. By auctioning off carbon emission allowances and giving away even more for free, there will be more than \$6 trillion dollars worth of allowances and offsets and funds to dole out to a hungry and a fierce pack of special interests. It's being called "environmental pork," and the wolves are going to be ready to pounce. Hundreds of billions of dollars of that pork won't even stay here in America. Instead, it will be given away to foreign governments and companies.

So do we stand by as the proponents trot around this plan that means new taxes, higher gas prices, higher electricity bills, and more bureaucracy? In fact, the only thing this proposal reduces are the jobs of hard-working Americans and our standard of living.

Now, don't get me wrong, we absolutely need comprehensive energy reform. Americans are hurting at the pump and their budgets are being busted by rising cooling and heating bills. As a Nation, we are too dependent on Middle Eastern oil—a resource that is too often in the hands of brutal dictatorships.

But as is often the case in our Nation's history, we must look forward to a policy that unleashes the innovative spirit of Americans, takes a commonsense approach to our challenges, and rallies everyone to the cause.

We do this by encouraging conservation, efficiency, and renewable energy expansion through incentives, not by imposing unworkable mandates and impossible timelines.

As we spend time debating this legislation today, crucial tax credits that encourage innovation in solar, geothermal, wind, hydropower, and other alternative energy technologies are scheduled to expire. America's energy security needs those tax credits, and Congress should act to extend them immediately without offsets. The Senate

took an important step toward that objective by voting 88 to 8—to include the bipartisan Clean Energy Tax Stimulus Act, which I sponsored as part of the Senate-passed housing bill. Now the House must act so we can send a bill to the President that can be signed into law as soon as possible.

With exciting energy technology on the horizon, we can't afford to let these tax credits expire. In Nevada, some innovative projects have already begun harnessing the power of the Sun and to provide energy to our residents.

Nevada Solar One in Boulder City is one of the largest capacity solar plants built in the world and generates enough electricity to power at least 14,000 households a year.

Nellis Air Force Base in Las Vegas has the Nation's biggest photovoltaic solar power system, which supplies 30 percent of the energy needs at that base.

Henderson has Nevada's first solar home community, where each home has a rooftop solar electric system that generates 4,400 kilowatts hours per year. And late last year, Ausra, Inc., selected Las Vegas as the site of the first U.S. manufacturing plant for solar thermal power systems.

The world's largest geothermal power producer is headquartered in Reno.

And Nevada is home to the only associate degree program in the Nation in energy efficiency.

This is the innovative spirit that has powered American progress for centuries and will continue to drive us toward energy security for the 21st century and beyond. Renewable energy is a large part of that security, and my renewable energy bill encourages further investment in all these technological advances.

I believe that energy efficiency is the key to increasing conservation of our nation's energy resources. For this reason, my bipartisan Clean Energy Tax Stimulus Act contains a number of meaningful incentives to put us on the path to greater energy efficiency and independence. My bill encourages Americans to make energy efficiency improvements to their homes and businesses. This bill also encourages appliance manufacturers to produce more energy-efficient appliances.

But we also need to grow America's energy supply so that our economy and our wallets are not in the hands of unpredictable and unyielding hostile nations. What can we do? We can open a new frontier in American energy. I'm talking about responsible exploration in the Arctic National Wildlife Refuge, or ANWR, recoverable oil in deep-sea resources, opportunities with oil shale, a new era of nuclear energy, and a push toward clean coal.

I know these projects are controversial. When I first started considering exploration of ANWR, I had serious concerns. Proponents and opponents have been very vocal on this issue. I sought out neutral information so that I could make an informed decision.

When you really get to the bottom of the debate over ANWR, you learn a few things.

Exploration of ANWR, which would not impact habitat and wildlife, would be limited to a tiny area, roughly the size of a postage stamp on a football field. With such a limited environmental impact, the benefit would be great. ANWR could generate more than 10 billion barrels of oil, enough to replace decades' worth of oil imports from Saudi Arabia. ANWR alone could save the United States \$40 billion dollars annually in money now spent buying oil from overseas. It would also create hundreds of thousands of jobs. Thirteen years ago, President Clinton vetoed legislation that would have opened ANWR for exploration. If he had signed it into law instead, 1 million barrels of domestic oil would be flowing into the United States every single day.

This is American oil that would create American jobs. I'd say that is a much better investment than filling the coffers of countries that despise America and use our money to further that hate.

And we can access more American energy through deep-sea exploration in the Pacific and Atlantic oceans. This doesn't mean we set up oil rigs on our beaches and our shores. Development would take place at least 50 miles offshore, well beyond the visibility from land and at the discretion of coastal State Governors. Again, with very limited environmental impact, the benefit would be great.

There are about 8½ billion barrels of recoverable oil and 29.3 trillion cubic feet of natural gas available through such deep-sea exploration.

Oil shale is another promising supply of American energy that could make us more self-reliant and less dependent on Middle Eastern oil. Oil shale can be mined and processed to generate oil. By far the largest deposits of oil shale in the world are found in the United States in the Green River Formation, which includes portions of Colorado, Utah, and Wyoming. If we estimate there are about 1.8 trillion barrels of oil from oil shale in the Green River Formation, it is three times greater than the proven oil reserves of Saudi Arabia. It is also important to note that more than 70 percent of oil shale acreage in the Green River Formation is under federally owned land. Another positive attribute of oil shale resources.

America has more than a 230-year supply also of coal. Making us the Saudi Arabia of coal. It would be irresponsible for us to ignore this valuable resource that is abundant and affordable. With the progress being made in clean coal technology, we need coal to balance our energy portfolio and make us less dependent on Middle Eastern oil.

Another energy supply that we can take advantage of right here on American soil is nuclear energy. America

was once the leader in this technology, but we are so far behind today that if we don't make drastic changes in our policy, we may never catch up.

Nuclear energy is clean and safe. It causes no air pollution, no water pollution, and no ground pollution. Nuclear energy in the United States has never caused a single injury or death. Unfortunately, only 20 percent of our electricity is coming from nuclear reactors. Doesn't make a whole lot of sense, does it?

We have several challenges when it comes to nuclear energy. President Carter outlawed nuclear recycling back in 1977. Another terrible blow came with the requirement that all radioactive byproducts be disposed of in a nuclear waste repository. Today, Britain, France, and Russia are recycling their nuclear waste, negating the need for a controversial repository, like Yucca Mountain. France has actually used nuclear power to produce 80 percent of its electricity for the last 25 years. France also manages to store all its high-level nuclear waste in a single room.

On the other hand, lawmakers in the United States have been throwing billions of dollars at a mountain in Nevada that is unsafe and unfit for nuclear waste storage. And why on Earth would we bury material that could be recycled into more energy? I also believe we must create incentives for the private sector to tackle the challenge of spent fuel storage. We know that Yucca mountain is not an option. For this reason, I plan to introduce a bill to establish monetary prizes for achievements in the research, development, demonstration, and commercial application of spent fuel storage alternatives. In the past, prized competitions have been very effective ways of encouraging creative solutions to address difficult technological challenges.

Technology has led to tremendous progress when it comes to nuclear energy, coal, and many other energy fronts. As ranking member of the Commerce Committee's Subcommittee on Science, Technology, and Innovation, I have had the opportunity to delve into the latest advances, and they are exciting. I can tell you technology and innovation will be keys to overcoming our energy challenges into the future. No other single road—renewable energy, conservation, domestic supply—can get us there. But technology, together with these American energy resources, will help lift us from the control of unconscionable nations.

These are the answers to our energy challenges, not some ill-conceived fantasy legislation called America's Climate Security Act, that will only drive us into greater energy insecurity. We can, however, learn from history and if we open this Trojan horse, we shouldn't be surprised to be engulfed by hidden tax hikes, \$5 dollar-a-gallon gasoline, and an army of new Washington bureaucrats.

Instead, let us put our resources into American ingenuity. The innovation that has always come out of our inventors, scientists, and entrepreneurs will fuel our quest for energy security in the 21st century.

Ronald Reagan once said:

Preservation of our environment is not liberal or conservative challenge, it's common sense.

We need to come together to address this issue because it impacts every facet of our lives. I know that we can be champions of a commonsense energy policy that is environmentally responsible as well as economically responsible. Let's not look back on another 13 years and wish we had acted today. The price for inaction is clearly too steep.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. INHOFE. Madam President, it is my understanding we have the floor until 4:36, if I am correct, which means I would not have time to make a presentation I wish to make on the bill that was pending, the one that we, fortunately, voted against cloture on earlier today. But let me make a couple comments, since I would not have time to do that.

First of all, I believe strongly that something wonderful happened last Friday. We have been fighting this battle for so long. People have been saying manmade gases—anthropogenic gases, CO₂, and methane—were the major causes of climate change. I have to say, I believed that back 7 years ago, when I became chairman of the Environment and Public Works Committee. At that time we found out how much it would cost if we were to ratify the Kyoto treaty and live by its requirements. Fortunately, that amount we did not ratify.

As time went by, I noticed in 2005 we had the McCain-Lieberman bill, also a cap-and-trade bill, which also tried to pin the problem on manmade gases—CO₂. I remember standing down here on the floor and some of the proponents of the bill were down here. In 5 days, only two Republicans from the Senate came down and joined me in this fight. It was lonely for 5 days. We explained to people, No. 1, the science wasn't there; and, No. 2, the cost to the average American would be comparable to a \$330 billion tax increase.

Then I went back and looked at the tax increase of 1993. It was called the Clinton-Gore tax increase that was, at that time, the largest tax increase in the last 20 years. That was only \$32 billion, so this would have been 10 times greater than that tax increase.

Then of course we came up with the bill in 2005. After 5 days we defeated it, but only two Republicans came down and joined me. I am so gratified that last week when we defeated the Lieberman-Warner bill, 25 Members came down and showed that they were not afraid to stand and tell the truth about the causes of global warming—the accusation of global warming, be-

cause global warming has not been taking place now since 2001. It never took place in the southern hemisphere. Last time I checked, that was part of the globe.

The problem was that no one would come down, but last week they came down, 25, and we defeated it. That would not have been comparable to an annual tax increase or cost to the public of \$330 billion, as the Kyoto treaty would have, it would have been some \$471 billion—a huge tax increase. But we did in our wisdom reject that. I feel very good about that.

There is something that has not been said that I think is necessary to talk about and that is we knew this was coming. The Senator from Nevada, Senator ENSIGN, talked about President Clinton's veto of the ANWR opening, the bill that was in December of 1995. What he didn't say was that we had voted in both October and November of 1995. The Senate voted to implement a competitive leasing program for oil and gas exploration and the development and production within the coastal plain of ANWR. That was actually passed. It was passed again on November 17, 1995. I will always remember that date because that is my birthday. It was voted on. Then of course a month later the President vetoed it.

Right down on party lines, in both November and in October of 1995, the Democrats voted against it, the Republicans all voted for it. Republicans want to increase the supply of energy in America. Those were three votes that show it. Again, in 2005—fast forward 10 more years: on March 16, 2005, the Senate voted on an amendment to the budget to strike expanding exploration on ANWR. The amendment to strike failed, 49 to 51. All the Republicans voted for the exploration, all Democrats voted against it.

Again, on November 3, 2005, 7 or 8 months later, the Senate voted on an amendment to prohibit oil and gas leasing on the coastal plain. The amendment failed 48 to 51; 48 Republicans voted against it and 40 Democrats voted for it.

June 2007—2 years later—the Senate voted on the Gas Price Act as an amendment. That was mine. You could have all the exploration you want, all the oil and gas you want, but if you cannot refine it, you are not going to be able to use it, so the Gas Price Act, I thought, was pretty ingenious. What we did was take those ailing communities that were adjacent to military communities, military bases that had been shut down by the BRAC process, the Base Realignment and Closing process, and would allow them to change that vacated area into refineries. It would save a lot of money because the Federal Government wouldn't have to clean them up to the standards of playgrounds; they could just be to the standards of refineries. It also provided that the Economic Development Administration would provide grants so people would be able to start

up refineries. It was killed right down party lines. Again that was 2007.

Then in 2008, May 13 of 2008, the Senate voted on an amendment to expand exploration in ANWR and to authorize drilling in offshore coastal waters. Again, it failed down party lines. I could go on.

The next one I had was 2 days after that the Senate voted on a motion to instruct the budget conferees concerning increased exploration on the Outer Continental Shelf.

What I am saying is this: The first thing we learn when we go to school is that at least American symbols are very strong. They help us to understand that supply and demand is still alive and well in this country. It still means something. If we do not expand the supply of energy in America, then the price is not going to go down, it is going to go up. That is exactly what the Democrats have done by refusing to let us explore for oil and gas as well as nuclear, clean coal technology, and the other forms we need to use.

When it gets down to it, we know the cause of it. We know also we do not want to use the Energy bill. I am very glad the Democrats' energy bill—which didn't have any energy in it, zero, none—went down. Now we want an opportunity to introduce an amendment we have that does allow us to increase the availability and the amount of energy in America—either oil and gas, nuclear, or clean coal technology, and all the rest, wind, and all the renewables also. We need to do that. It is a simple thing. We need to quit blaming each other. We know how we got to this position. Now we need to change our behavioral pattern.

Americans right now realize—gas is \$4 a gallon. I can assure you—I am not sure how it is in California and other States—in Oklahoma that is the No. 1 issue. In Oklahoma they understand supply and demand. We need to understand it in this Chamber too.

I yield the floor.

The PRESIDING OFFICER. The Senator from California is recognized.

Mrs. BOXER. Is it my understanding the Democrats now have 30 minutes reserved? Is that correct?

The PRESIDING OFFICER. The Senator is correct.

Mrs. BOXER. Madam President, I was interested to hear my friend from Oklahoma, the ranking member on my Environment and Public Works Committee, talk about how much the Republicans care about gas prices after they just tanked our effort to deal with them. It is extraordinary what we are seeing here, right before the eyes of the American people.

Last week they said "no" to global warming legislation. Global warming is real. The Senator from Oklahoma reminds me of the people who kept saying: No, the Earth is flat. No, cigarettes don't cause cancer. He is lining up with those people.

The vast majority of scientists tell us global warming is real. He bragged

about how he beat us last week. Let me take a look at that. He said it was a wonderful thing that happened on Friday, when the Senate didn't get 60 votes to continue the debate on global warming and address it. He said it was a wonderful thing. I want to say to the 89 percent of the American people, who believe global warming must be addressed, because it is a moral issue that is facing us, because we have to protect this planet for our grandkids, because we need to get off foreign oil, have alternatives to foreign gas—and yes, in my State it is well over \$4—we have to address it. He is celebrating the fact that we fell short.

Let me tell you we fell short by only six votes. We fell short by six votes. We had 46 Democrats for dealing with global warming now, plus 8 Republicans—54. We needed 60. He is celebrating.

We are going to be celebrating come November because we are going to have a President who is going to work with us on global warming legislation and we are going to have six more votes here in the Senate, I can predict. Because my friends on the other side of the aisle—with a few exceptions, very few—are fierce defenders of the status quo.

Let me repeat that. The leadership in the Republican Party and the vast majority of Republicans, save a handful, are fierce defenders of the status quo. They say no to global warming legislation which will get us off foreign oil, which will get us off big oil. They say no, today, to going after the speculators, going after big oil, making them disgorge some of that money so we can invest it in alternatives; going after OPEC and saying: If you are colluding, you are going to be held accountable.

They said: No, no, no. Yes, to the status quo; no to positive change for the American people.

They come down to the floor and they are happy about it. It is unbelievable to me.

The wonderful thing that did happen on Friday is we reached a high water mark. We reached 54 votes. The last vote on the global warming bill, it was 38.

The even more wonderful part is out of the people who were absent, who sent in letters who said they were with us, were the two Presidential candidates. So all that talk about celebrating the fact that we stopped global warming legislation is kind of a death rattle, in my opinion, for those people who do not believe they have to address this challenge of our generation.

I am looking at the young people here today, their beautiful faces. They deserve to have a good life in the future. I want to say to them today: You are here in an historic time because the window is closing for action. With global warming, if you don't act, you lose valuable time, because the carbon stays in the atmosphere for so long it becomes more difficult to get it out of the atmosphere.

Last week we came up six votes short even though we reached a high water mark on the bill. At the end of the day we now have a roadmap for change—46 Democrats voted yes to tackle global warming, 8 Republicans voted yes. What does that tell you about the two parties?

When I took the gavel in January after the Democrats took back this majority by only the slimmest of margins, I said I wanted to put global warming on the map because under the leadership of my colleagues on the other side of the aisle we did nothing to address it. The President has basically—and we know this for sure—interfered with the scientists in his own administration and not allowed the facts to be told. So we had 25 hearings.

The second thing I wanted to do is make it bipartisan. JOHN WARNER said, "I am with you. I care about my grandkids. I care about national security." The Naval Academy did a very important study that this is going to be the No. 1 cause of wars in the future as we have desperate refugees running away from droughts and famine and flooding and all the rest, and rising sea levels. When JOHN WARNER came across, I knew I had accomplished that. He did it for me. He made it bipartisan.

Then we got the strong bill out of the committee, we improved it, we got it to the floor, and we knew it had a lot of work. We got a letter from 10 people who voted for it who said: Look, Senator, and HARRY REID, we need to work on it. We understand that is what we have to do when our next President says let's go, let's get a bill through. So I think it is appalling that my ranking member of the Environment Committee would come down here and celebrate the fact that we were not able to move forward on global warming legislation, and furthermore said it is not real. He brought that out again.

I do thank those who engaged in the debate, both pro and con. It was a landmark debate. I only regret that the Republicans filibustered and we had to take the bill off the floor because we could have gotten a very good bill. It was a very good bill to start with and we could have worked on it and made it even better.

But, come November, we will see whether I am right or wrong. I think I will be right. One of the reasons I am right, and I believe we will have Senators here who are going to be hospitable to global warming legislation, is because we also need Senators who are hospitable to doing something about gas prices.

This is an amazing chart. Since George Bush got into office—do we remember this? He and DICK CHENEY were oil men. One of the reasons they urged for getting elected is: We know how to deal with the oil companies; leave it to us. We know how to deal with the Saudi Arabian princes; leave it to us. We will deal with it.

They dealt with it. There was a 250-percent increase in the price of gas—

\$3.94. This is old. It is now \$4. This I used last week. It is already old; today it is \$4. In my State it is about \$4.40. You can't keep up with the increases in the price of gas. This is what we are facing.

So in the Senate today we said: All right, they said no to global warming legislation—which was a long-term answer to big oil.

What we would have done is we would have had a cap-and-trade system that would have put a price on carbon, gone between the free marketplace, and that would have led to trillions of dollars. I say to my friend, trillions of dollars in investments by the private sector, cellulosic fuel, automobiles that get 150 miles per gallon, electric cars, all the rest. That is the long-term solution pushing down demand. We all know that. Pushing down demand.

Now, the other side will say if you drill in a wildlife refuge it will solve your problems. No, it is false. Put aside that Dwight Eisenhower, a Republican President, set aside the Alaskan Wildlife Refuge and said this is a precious gift from God; set it aside. What are you going to do to God's creatures by drilling over there? Forget it.

Put it aside for the moment and talk about what you get. You get 6 months' worth of oil. You cannot drill your way out of this. Someone said—I think it was Senator MENENDEZ who made a great analogy. He said: Everybody says we are addicted to oil. Even our own President says we are addicted to oil. Let's say someone was addicted to drugs. Is the way to get them off drugs to give them 6 months' more worth of drugs? Does that help? No. No. No.

We need to figure out a way to get off of foreign oil, get away from big oil, because we know the developing nations are gobbling it up. And we also know we have done so little, so little to address the issue of energy efficiency, fuel technology. It is a sad thing. We have lost so much time.

Today at gas stations across the Nation, the American people are suffering. They are facing sticker shock. They are having to choose, choose between something they might buy at the store for dinner and filling up the tank. That is a fact. That is a fact.

I will never forget when Vice President CHENEY first sat down for his closed-door meetings with oil executives and energy industry lobbyists, and we said: We want to know what you are talking about, Mr. Vice President. What is going on behind those closed doors?

And he said: Oh, I am working to make energy affordable.

You know what gas was? It was \$1.50. That is when he sat down with his friends in oil companies. We cannot find out what they talked about, but I can tell you this: Whatever they talked about was good for them, was good for the oil companies, was good for big oil. Gas is \$4.40 a gallon in many California locations. I have seen gas prices as high as \$5 in my State. So we have secret meetings with DICK CHENEY with

the energy people, and gas went up 250 percent.

Again, these are old numbers. It is even worse. Gas went up 82 cents since January—82 cents since January. Again, it is even more than that now. It is way more than that, close to 90 cents.

In every case, you see the Bush administration saying they are going to do something. They never did anything. A lot of talk, a lot of yack, a lot of visits with Saudi Arabia, a lot of kissing on the cheek with the princes, holding hands. We saw the picture. What happened? This. Straight up. Two oil men in the White House. Is it any wonder?

Many of us said at the time, other people said: It is terrific, two oil men at the White House. They will know how to deal with the oil companies. Well, they sure knew how to deal with the oil companies. The oil companies never had it so good. And my Republican friends right here, with few exceptions, have fallen all over themselves to give those very same companies huge tax breaks, even as they are making record profits.

Listen to this: Last year the oil companies pocketed \$124 billion in profits, up from \$29 billion in 2002. That means they have quadrupled their profits since 2002, four times. Let's think about it, America. What happened to your salary? Did your salary quadruple? I think we know the answer to that.

We know Americans are losing ground. The average family is losing ground, thousands of dollars in lost revenue. Their salaries are not keeping up with inflation. The price of gas is out of sight. It is hard for them to get health care. Health care costs are out of sight. Food prices are going up. Everything is going up—tuition.

But what do my friends on the other side say? They want to give oil companies these great big tax breaks. They did in 2004 and 2005. Believe it or not, they gave them tax breaks worth over \$17 billion over the next decade. And these tax breaks are free and clear. We did not even say—they did not say in the legislation oil companies have to invest in renewables, improving infrastructure, increasing capacity. No. You know what they did with the money? They spent \$185 billion on stock buybacks instead of investing in clean, alternative fuels or new refinery utilization.

And as my friend in the chair said today, they are spending more on public relations than the average family spends in a lifetime because they know, when the American people really understand this, what the American people will think. Have you seen those beautiful commercials by the oil companies? We really care. We are doing so much.

Do you think they are doing all of these wonderful things? No, most of the money is spent on buying back their stock.

Unchecked speculation. I have heard some experts say that about one-third of the price of oil a barrel is due to speculation. We tried to pass a bill today that, first of all, said to the oil companies: That is the end of your break. You need to either invest your profits in the future, in other technologies, or give it back to us, and we will do it on behalf of the American people.

They said no. They will protect big oil until they have to pay the political price. Protect big oil, protect foreign oil. They protect foreign oil, OPEC. We said the Attorney General should be able to sue a foreign company or foreign country if they colluded on the price of oil. Oh, no, they could not do that to big oil either. They are in love with big oil over there. They are in love with foreign oil.

My people are saying: Enough is enough is enough is enough. It is no wonder that the American people want change, and they are going to get change. They are going to get it in November. They are going to bring it to us. They are going to bring us change.

The former oil men in the Bush administration have been uninterested in taking on the unchecked speculation. This vote reflects the administration. That is it. They all marched together.

Well, I think they are marching off a plank. The American people are smart and getting smarter every day. They know the pain they are feeling at the pump has a cost. They understand the speculation on futures. We address that. We address that in the legislation on which they voted no.

We said: You cannot take money and speculate on futures in an out-of-town market, an out-of-country market. You have to have transparency. Oh, no, they do not want transparency. That would be bad for the oil companies.

If anyone ever says to you: There is no difference between Democrats and Republicans, look at the debate we had on global warming, look at the vote on global warming, and look at the vote we had today. There is an enormous difference. And it has to do with whose side you are on. In the case today, it was are you on the side of big oil and foreign oil or are you on the side of the American people? It is pretty clear.

You have to look at Iraq. We have been in Iraq more than 5 long years. Do you remember what President Bush said when he went in? He said Iraqi oil would pay for the reconstruction of Iraq. He did. And look at what we have spent on this war. We are going broke on this war. We are into it longer than we were in World War II.

We are looking at trillions of dollars at the end of the day in the actual cost of the war, the cost of the reconstruction, the cost of taking care of our beautiful, brave, courageous, and incomparable men and women who are coming home in desperate shape.

What happened to George Bush's promise? They stand up, we stand down. Well, I think they are standing

up. Why are we not standing down? And why did the oil not work out? Why were we not able to pay for reconstruction from the price of the oil?

It is very simple: We have had a destabilization in the region because of the war, and that contributed to these high oil prices. What a disaster—a disaster, a disaster, a disaster.

We would have today, had we had the opportunity to move forward on our legislation, not only sent a signal which could have done something, we could have investigated these companies for the kinds of illegal actions I believe some of them are taking. We could have gone after companies and countries for collusion. We could have gone after these excess profits and said: Look, we want everyone to do well, but let's have some fairness. I will tell you, the American people are not going to stand for it.

So we have had a very interesting few days. And my friend, the ranking member from Oklahoma, says how he is so excited. Friday was his best day—his best day—his best day—when a majority of the Senate said, yes, let's take up global warming legislation, and he opposed it.

His days are numbered on this point. All we need is six more Senators who are different than the many on the other side, and we are going to get that. People want this. We know 89 percent of the people want us to address global warming.

When we do it in the right way, we will send a signal that America is ready to lead. America is ready to work with the world so that we get off of foreign oil. We are not dependent on countries we do not want to be dependent on; we are not dependent on big companies that can care less about our families. They do not care one whit about our families. The executives are making millions and millions and millions of dollars every year on salaries, on bonuses, on expense accounts.

Well, the average family in America is struggling. So I hope the American people are watching. Last week we had a monumental vote, the high water mark. But they stopped us. Today, we had a good vote also, but they stopped us. They stopped us from doing anything about gas prices, and their answer is drill in a wildlife reserve which, at most, gives us 6 months of oil, and, by the way, destroys a gift from God that a Republican President said is not an answer.

That is feeding the addiction. Are there places in America we could drill? Yes, there are. But what we need is a whole different long-term strategy. And that long-term strategy and fighting global warming will throw us off this dependence. That will make us a leader in the world. That will create green jobs, technologies we can export, and we will have an economic renaissance in the Nation.

We will be the leader the world again when it comes to the environment and the good-paying jobs. In the short

term, we need to go after the speculators like we wanted to do today. We need to go after companies and countries who are colluding. These are the things we need to do.

We were ready, willing, and able to do it today. In closing I will say this: Whose side are you on? That is a question that every one of us has to ask ourselves. It ought to be: I am on the side of the American people, of America's families, of America's middle class, who is getting squeezed.

It ought not be: I am on the side of big oil. And my Republican friends on the other side again, on the vote last week and this vote, have chosen sides. And the American people will decide who they want to have leading the country.

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

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. SALAZAR). Without objection, it is so ordered.

Mr. SESSIONS. Mr. President, we have had some unusual developments in the Senate in recent days. No sooner had the majority in the Senate moved to the cap-and-trade bill, for which they were demanding the debate be limited and utilizing a procedure by the Democratic majority leader to basically fill the tree, which eliminates free debate of amendments on the bill—this was a piece of legislation that was claimed to be one of the most important to be offered in the Senate.

In the early 1990s, when the clean air act amendments were passed, 131 amendments were disposed of during that debate, and it took 5 weeks on the floor. This bill has more far-reaching and pernicious ramifications than the Clean Air Act Amendments. Yet they were going to end the debate and begun to spin the issue as if the Republicans were filibustering the bill. That is what they said repeatedly: Republicans were filibustering the bill. But in truth we wished to talk about the bill. We asked to be able to do so and use the 30 hours which Senate rules allow to discuss the legislation, and our request was treated with great horror, as if this were somehow a plan to reject a discussion of the legislation.

Well, no sooner had we done that and gotten through that, and the majority leader filled the tree to limit real amendments on the bill—amendments he did not approve—then, the majority leader came forward and moved to move off the bill, to move away from cap and trade—the centerpiece of their philosophy about what is happening in energy in America today—and he wanted to move to their Energy bill, which I think can legitimately be referred to, in utilizing senatorial license, as a no-energy bill. I will talk about that in a minute.

It is not an energy bill. It is not going to produce any energy. It is weak to a degree that is breathtaking. It is not what the American people are upset about. It would not come close to helping us deal with the serious problems we face.

So I would say, this is a weird kind of event here. The no-energy bill I understand they would like to move to—and wanted to move to—would authorize the U.S. Government to sue OPEC nations that are withholding and reducing supplies of oil on the world market in the way we would sue an American company that was manipulating the market by withholding products or otherwise colluding to fix prices. Now, that is exactly what OPEC is doing. What they are doing is unacceptable, and it needs sustained, relentless leadership by this administration and this Congress to stand up to OPEC and confront that because they are effectively raising the price of oil by restricting supply. I understand other nations are seeing declines in production as well, including Mexico and Russia. So we are creating shortages in the marketplace, allowing people to make large amounts of money—corporations and others—but the people who are primarily making the money are oil-producing nations. Go look at the skyscrapers they are building in the desert, the billions and billions of dollars they are receiving from us as a result of these high prices, as a result of tripling the price of oil on the world marketplace from the forties just a couple years ago to now over \$130 a barrel. So you were getting \$40 for each barrel of oil one year, and a couple years later you are now getting \$130 for each barrel in your small country. The bigger countries, of course, make more money because they produce and sell more oil.

We are sending overseas each year from our Nation \$500 billion a year to purchase the oil that comes into our country. It is half the trade deficit we have—half of it—just to purchase this oil. It is not getting better, and we have no policy before us to legitimately do something about this other than the one Senator DOMENICI and Senator MCCONNELL and the Republican leadership offered a few weeks ago, which was rejected.

Let me explain what this no-energy bill and its NOPEC provision would do. We would sue OPEC nations for refusing to increase their production. Now, how you get jurisdiction over a sovereign nation—the Presiding Officer, a former attorney general, as I have been in a previous life, knows jurisdiction may sound like a little thing. It is not such a little thing to get jurisdiction over a sovereign nation to order them to produce more oil out of their ground.

But I would submit to you, the idea is so weak and so implausible and so unenforceable that it would be a laughable thing if it were not so serious because we do have a problem with OPEC nations and others who are fixing the price of oil.

See, oil production is an essential part, I would suggest—and I think most any court would conclude—of sovereignty. A sovereign nation can produce as much of its oil as it wants to produce. You cannot make them produce more oil because you would like them to. They are not like an American corporation, subject to the jurisdiction of the court. Part of the protections of the laws of America, they become subject to lawsuits—but not a foreign nation.

We do not want them suing us to say: You ought to open ANWR—or perhaps we might. Open Alaska. Open offshore. Now, that has, perhaps, a lawsuit that might have some merit. Or maybe sue the Congress for voting not to produce more oil and gas off our shores over the years. At least you could get jurisdiction over Congress.

So this is not a serious response, I will say to you. It is not.

Now, in addition, they propose in this Energy bill to tax the oil companies, but taxing the oil companies will not produce more energy. You can take this to the bank. It is a concept of universal acceptance. When you tax something, you get less of it. What we need in this country is more energy, not less. We need more cleanly produced, clean American energy. That is what we need more of. That is what people are complaining to me about.

When I go back home and talk to my constituents, they are upset. They are outraged. According to the national reports that came out yesterday, the people in my home county in Alabama—the citizens there—pay a larger percentage of their income to buy gasoline than any other county in America. It is because they are rural, they have low wages. They do not compete with the big-city wages, and they have to travel so far to work.

That is a very painful thing. It brings it home to me personally. I filled up our smaller car this weekend, and it cost \$61. People have larger cars. They bought them years ago. They cannot just go out and sell their SUV today—what price would they get?—sell it so they could buy some Prius. Where are they going to get the money to do that? We would like them to. We would like them to move to those kinds of vehicles in the future, but it is not possible today.

So the “masters of the universe” who think we can pass a bill and allow the price of energy to be exceedingly high and that the people will adjust their habits so they can reduce the price of oil, are not in the real world. Let's get with it.

I tell you, my constituents are unhappy, and they want us to do something to confront, in a realistic way, the surge of prices that are impacting their budgets very seriously. They also understand these rising prices that are taking money out of their budget are also impacting the businesses they deal with and see and, perhaps, work for and it is making us less competitive in the

world marketplace and it places us in a position to see our economy sink in general and it puts at risk their job. It affects how many hours they might work a week and whether they can get overtime or whether they get a bonus. That is what people are worried about.

So what do we have before us? A cap-and-trade bill that is guaranteed, according to the Environmental Protection Agency, to drive up the cost of gasoline \$1.40 a gallon to meet Kyoto-type agreements we did not sign and we have not approved. That is not what people are telling me they want us to do. They want us to produce more clean American energy.

Well, I hate to be partisan about this, but I think we need to talk about how we got here, what happened in this country to get us in as bad a shape as we are. The trends have not been good in terms of a rising demand for oil and energy and a not-rising-so-fast supply, but there are things we could and should have done and some things we did 2 years ago that are being reversed.

In 2005, for example, this Congress, when Senator PETE DOMENICI chaired the Energy Committee, recognized the potential of oil shale in the Energy Policy Act that became law. The act identified oil from the shale rock out in the West as a strategically important asset and called for its development. Yet, last year, the Democratic-controlled Congress, led by the House of Representatives, put in language that blocked and reversed the development of this abundant resource despite the surging price of oil and gasoline.

In the recently passed Energy Independence and Security Act, the House-sponsored section 526 prohibits any Federal agency from contracting to procure any alternative or synthetic fuel that produces greater life cycle greenhouse gas emissions than those produced from traditional fuels. This language prohibits the Federal Government from contracting to produce and use oil shale and coal-to-liquids. This provision is misguided and should be repealed immediately.

Now, let me tell my colleagues—I know the Presiding Officer is familiar with a number of these issues—a representative of U.S. Air Force was in my office a few weeks ago discussing a contract they had with a company that would take coal—we have 250 years of coal in America. It is an American energy source. You can heat that coal and off comes a gas which can be converted through a known and proven process to a liquid, and they were going to use it in their airplanes to fly U.S. aircraft with it. But the Air Force representative told me the language in section 526 had blocked them. Coal-to-liquids derived fuel is a fabulously clean fuel. It actually cleans the engine, so when you use this fuel, the pollutants and waste products have been taken out, and it is a very pure fuel they burn, and the Air Force was expecting to be able to bring this fuel into the U.S. Department of Defense

for around \$85 a barrel. That is well below the more-than-\$130 a barrel cost that is on the world marketplace today, and it is a source of energy that does not leave the U.S. Air Force dependent on foreign sources of oil to fuel our Nation's aircraft in the defense of America. But this effort has been blocked by the Democratic majority.

The 2005 Energy Policy Act, which Senator DOMENICI led when he was chairman of the Energy Committee, also directed the Bureau of Land Management to lease Federal lands for oil shale research projects. There are approximately 1.8 trillion barrels of oil in oil shale rock, but it is hard to get out. It is not easy to get out. It takes some effort to produce that, but some major companies are prepared to invest billions of dollars to prove that it can be brought out well below the current world price of oil. I would have thought we would have been delighted to see this go forward—at least in an experimental way—and see how that would work out. But oh, no. This Congress, again with a Democratic majority, acted to block the development and the carrying out of this provision that would promote oil shale. The Senate-sponsored section 433 of the Consolidated Appropriations Act—this was the monumental appropriations bill that was about this thick. They slipped language in, in conference, to take care of that. It would prohibit funds from being used to implement any leasing program directed to the Bureau of Land Management, as had been approved in 2005, effectively stopping this program.

I will just say that is frustrating. We are sort of in a manner of disconnect here to an extraordinary degree. The American people want us to do something. Oil shale: Well, it is not going to be easy, but this is not a dreamland idea. It absolutely can work. One company is using the same technology that was used by the oil sands industry in Canada that has proven to be quite commercially feasible. We need to be testing this because 1.8 trillion barrels of oil in oil shale would be enough for 100 years of oil—actually, 200 years of oil at our current rate. So oil shale, if we could make that breakthrough, would make us completely independent of foreign oil. We have huge reserves offshore, as the Senator from Louisiana knows. He is out there. He is in Louisiana, and he sees the production that survived Hurricane Katrina, and as a result, we were able to get those systems back on line with no oil spills or damage to the environment.

I thank the Chair for letting me share this frustration. I don't know where we are going now, but I know one thing: This Congress does not need to leave this energy debate without creating some policies that allow for more production of clean American energy. We can do that. We are going to continue using oil and gas for many years to come. Why in the world would we want 60-plus percent of it to be for-

eign oil? Why wouldn't we want to at least produce what we can at home—and really we can produce quite a lot at home. It is very frustrating that attempts to do that have been blocked by persons whose thinking, I believe, on this issue is confused and not in the public interest.

I thank the Chair, and I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana is recognized.

Mr. VITTER. Mr. President, in the year 64 A.D., there was a tremendous fire in Rome, and legend has it that the Emperor Nero fiddled while Rome burned. Well, I am afraid that if we continue to fiddle in the Congress while gas prices continue to go up and up and hurt all of our constituents in a deep abiding way, Nero will outpace us in terms of his legendary action compared to our inaction.

We are truly fiddling while this enormous crisis of rising gasoline prices hits every family we purport to represent. We are doing nothing significant, nothing important to address this crisis.

Why do I say that? Well, when this new Democratically led Congress took office a couple of Januaries ago, prices at the pump were about \$2.33. That new leadership of the Congress—the Democratic leader in the Senate as well as the Democratic leadership in the House—said that this was unacceptable. They vowed that this was a major issue they would address, that they would attack in a focused, meaningful way. Well, a year and a half later, things have changed. The price at the pump is now about \$4 a gallon. It has gone up and up, and this Congress has done little to nothing.

To add insult to injury, the Democratic leadership in the Senate proposed legislation today that centered around major measures that can clearly change the price at the pump, such as a windfall profits tax and language to sue OPEC. I find this insulting, and I believe the American people do, because that sort of political demagoguery and posturing is no substitute for real energy policy.

Yesterday, I was in my home State of Louisiana. I had two townhall meetings. About a week before that, I was all around the State; I had nine others. Folks asked again and again: When is Congress going to act? When is Congress going to do something meaningful about these escalating gasoline prices? I laid out my ideas. They were reacted to in a very positive way, particularly the need for us to do more for ourselves right here at home to produce more energy.

Certainly nobody in those audiences had very kind words to say about OPEC. Nobody was standing up and lauding the big oil companies. But by the same token, they know the difference between political rhetoric and posturing and real energy policy. They certainly know that a bill to sue OPEC and try to impose a Carter-era windfall

profits tax on big oil companies isn't going to do a darn thing, at least on the positive side of the equation, to stabilize and lower gasoline prices at the pump. It is going to have no meaningful impact, certainly, to produce more energy and bring those prices down.

So I come to the floor to urge all of us—Democrats and Republicans—to come together to get real and to act in the face of what is a true economic crisis for millions upon millions of American families.

As I say, it is easy to agree that OPEC or big oil is a cheap political target. It is easy to agree that it may be popular superficially to kick them around and to politically bash those easy targets. But I truly believe the American people are smarter than that and can distinguish between political posturing, political rhetoric, and a real energy policy. I think it is particularly true with the windfall profits tax proposed by the Democratic leadership today.

Now, why do I say that is not a real energy policy and it won't lead to stabilizing and reducing prices? Well, there are three main reasons:

First, the entire notion of a windfall profits tax is a misnomer. Oil company profits are very big when you look at them in dollar terms. Why is that? Mostly for one simple reason: Oil company activity—exploration and production—is enormously expensive. As a result of that, the major oil companies are enormously big companies—big economic actors—so the dollar terms we bandy about having to do with their activity is enormous. But, of course, when you talk about profit, you can't talk in simple dollar terms; you have to talk in percentages.

So what are those percentages? Are they, in fact, windfall profits? Well, the last year for which we have data is full calendar year 2007, and in that calendar year oil and gas companies' profits were, on average, 8.3 percent. How does that compare to everybody else? Well, for all of the U.S. manufacturing sector—a sector we always decry as in decline, being outsourced, being out-competed by competitors such as China and India coming on line—that entire sector had a profit of about 7.3 percent. If you take out U.S. auto companies, which have historically low profits, unfortunately, then the entire U.S. manufacturing sector made a profit of 8.9 percent. So these outrageous windfall profits folks talk about of the oil companies are, in fact, very much in line with that: the whole manufacturing sector, 7.3 percent compared to 8.3 percent. Take out auto manufacturers, and, in fact, then the profit rate is higher, 8.9 percent compared to 8.3 percent.

The second reason this entire focus and argument is silly and not real energy policy is when you look at whom you are hurting. Now, the proponents of these sorts of measures talk about going after windfall profits as if oil

company executives own it all. Well, they own some—1.5 percent of the companies we are talking about. Who owns the rest? Well, over half of oil company shares are owned by mutual fund companies which are widely owned by Americans. That manages to account for nearly 55 million American households. Median income of these households, by the way, is \$70,000 or less.

Pension funds, both public and private, hold 27 percent of the shares in the energy industry. That means 129 million pension fund participants, who have accounts worth an average of about \$63,000, own the companies we are talking about. Twenty-eight million of those pension funds are for public employees, including teachers, police, fire personnel, soldiers, and government workers. So these are the folks who own these companies that we are supposed to go after.

The final and most important and compelling reason this notion of a windfall profits tax is a red herring is that it won't produce more energy. It won't stabilize or lower prices at the pump. It won't help the situation. It will, in fact, make it worse.

Why do I say this? Because we have historical experience to turn to to see what happened. Under President Carter, we tried this experiment. In terms of boosting energy production, stabilizing or lowering prices, it was a miserable failure. From 1980 to 1988, we had a windfall profits tax. That reduced domestic oil production by up to 8 percent, while dependence on foreign oil grew over that time up to 13 percent.

So instead of this sort of tax approach to the oil companies' tax approach to energy, we need to produce more energy, more supply, to stabilize and lessen prices. As my colleague from Alabama mentioned a few minutes ago, one of the first rules of economics is, if you tax an activity, you are going to drive it down, lessen that activity; you are not going to drive it up.

If somehow this tax plan—windfall profits tax—or the myriad other tax proposals the Democratic leadership has brought to the floor would help solve our energy problems, I would be all for it. But it is going to make us produce less energy, not more. What will that do? That won't stabilize or lower gasoline prices at the pump. It will drive them up.

Let's get serious for once. As the American families we represent face a true crisis, let's put people ahead of politics. Let's put sound policy ahead of political posturing. Let's focus on what can make a positive impact. We need to do much in this regard, on the supply side as well as the demand side—conservation, greater efficiency, more R&D, and new fuel sources. But at the same time we need to focus on the demand side, on what can help us produce more safe, clean energy here at home. We have those resources here at home. We can access them safely and

in an environmentally friendly way. But in order to do that, Congress needs to get out of the way and allow States and private industry to do just that.

Offshore is a big piece of that puzzle. That is why I have brought to the Senate floor my proposal that says if these outrageous prices at the pump actually hit \$5 a gallon, then we will allow exploration and production in our ocean bottoms off our U.S. coast—but only if two things apply: First, the host State involved would have to want this activity. So the Governor and State legislature in that host State would have to say, yes, we want this activity off of our coast, we want to be part of the solution to help meet the Nation's energy needs. Secondly, that host State would get a fair share of the royalty, or revenue, from that ocean bottom production, 37½ percent, building on the precedent, the policy we set 2 years ago in opening some limited new areas in the Gulf of Mexico. That actually does something about energy. That actually would increase supply right here at home, would lessen our dependence on dangerous foreign sources, would help stabilize and bring down prices at the pump—something the political posturing of suing OPEC or putting in a windfall profits tax, a Carter-era idea, on the big oil companies would not do.

Let's not fiddle while Rome burns. Let's get serious. Let's act respectfully to the situation, the real crisis so many Americans face. Let's come together in a bipartisan way and act, not posture, and debate and talk but act with real energy solutions. We need to do this, as I said, across the board, on the supply side and on the demand side to lessen demand through conservation, increased fuel efficiency, and new energy sources.

We need to come together and act now, rather than simply giving political speeches and endlessly posturing and going after easy political targets.

With that, I yield the floor.

THE PRESIDING OFFICER. The Senator from Wyoming is recognized.

MR. BARRASSO. Mr. President, I rise today to speak about American energy independence, energy self-sufficiency, and specifically to talk about clean coal and clean coal technology.

I have introduced a number of constructive amendments to the Lieberman-Warner climate change legislation. But one of the most important of those was the need to address the future of clean coal technology.

If this body chooses to pursue cap-and-trade legislation, we need to ensure that the Senate includes provisions to bring about the energy security our Nation needs. The so-called cap-and-trade legislation would impose greenhouse gas emissions and mandates that are unrealistic in scope and in timing.

In a time of high energy prices, in a time of housing deflation, in a time of food inflation, taxpayers cannot afford misguided policies that hamstring our economy. Our competitors—India and

China—are not constraining their economies with carbon limits. Global issues deserve global responses. Blindly imposing Government regulations will force heavy burdens on utility consumers, on labor, and on American families.

Last week, the record was clearly laid out that this proposal raises consumer prices through Government mandates. I believe most Americans favor policy approaches that balance America's need for energy with environmental protection.

In order to avoid substantial economic fallout, Federal funding is not only warranted to help American commerce meet this challenge, it is essential.

Despite the recent pace in developing clean coal technologies, America cannot afford to simply give up on this challenge. Coal is abundant. Coal is affordable. Coal is reliable. Coal is secure as an energy source. Coal can also become a very clean fuel.

As noted in the May 30 front-page article in the *New York Times*, America will continue to rely heavily on coal-fired electric generation for decades to come. The *New York Times* reporters are merely recognizing what is abundantly evident from official Government predictions.

The article also aptly notes that coal-fired generation holds great promise for reduced carbon dioxide emissions. America's energy policy must not simply deliver sustainable energy; America's energy future must incorporate a vision for a safer, cleaner, and healthier environment. Clean, coal-fired electric generation must be an integral part.

The challenge before us is significant. Reduction of greenhouse gas emissions from coal-fired powerplants will be possible through first capturing carbon dioxide emissions and then sequestering them underground. Both will take time and both will take money.

In order to achieve this challenge, the Federal Government and private industry must partner in funding research and technological innovation. Timing is critical. America needs to make a serious and substantial investment in research and developing commercial technology.

In order to achieve energy security and a clean environment, the Federal Government must demonstrate its commitment with targeted, upfront financial support. We must show leadership, not merely dictate flawed policies and hope for the best.

What does this mean? If Congress mandates reduced emissions, it is incumbent upon us to also provide the policies to allow our own economy to succeed.

Proven, commercially available, cost-effective technologies must be developed with respect to carbon capture and sequestration. These technologies must be efficient, effective, and allow America to continue to compete globally.

The amendment I have filed would direct \$50 billion in revenue from emission allowances—\$40 billion for the demonstration and deployment for carbon capture technologies, and \$10 billion for large-scale geologic carbon storage demonstration projects.

This is an enormous investment, but it is also necessary. This amendment is technology neutral. It would not rely on Government to dictate the favored type of carbon capture mechanism. Incentives would be provided by the choice of the recipient as a loan guarantee, through incremental cost sharing, or in the form of electricity production payments for each kilowatt hour produced.

This amendment includes aggressive but achievable technological milestones. It also establishes a timeline for new projects over the next 7, 8, or 10 years. This amendment is reasonable, rational, aggressive, and achievable.

Making this investment comes down to a choice between two things: one, Congress taking responsibility for the mandates proposed; two, regulating the economy and turning its back on ratepayers, on manufacturers, and on American families.

Without investment in coal, it will mean higher heating and higher cooling bills that will continue to ripple through the economy, picking winners and losers.

Last week, some Members of this Chamber insisted upon policies that would raise prices at the pump through regulation. Today, they tried to address the runup in gasoline prices by raising taxes.

I will tell you that the rising prices of gasoline are hurting the people of Wyoming and the people across this country—truckers, ranchers, commuters, and all American families.

I adamantly disagree with the so-called "solutions" proposed by the majority, which were higher taxes and more regulation. I urge my colleagues to allow real solutions to today's energy prices, including American exploration and investment in American technology. It is time to enact a prosperous path for the future of America's energy and America's economy.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming is recognized.

Mr. ENZI. Mr. President, I thank the Senator from Wyoming for his comments. He is well aware of the spirit of community in Wyoming, which relies on jobs, like everywhere else. He makes points about how important all of the energy sources in Wyoming are, and particularly coal, and the opportunities we have for the American people to make coal even better, even the clean coal we have in Wyoming.

TRIBUTE TO DAVID TROWBRIDGE OF LINGLE,
WYOMING

Mr. President, I rise today to talk a little bit about some of that spirit of community in Wyoming. It also has to do with the spirit of community in Mississippi.

Shortly after Hurricane Katrina, I went to visit down there and see what had happened. I definitely had to admit that Louisiana had been drowned. Then I got to see Mississippi, and I saw they not only were drowned but they were blown away. I saw one place where there were oak trees that were easily 2 feet in diameter that had been snapped off about 6 feet above the ground from the wind. The devastation down there is almost impossible to imagine. I always say a picture is worth a thousand words, but being on the ground is worth a thousand pictures. We got to see that. It still is an area that is in recovery.

Today, I wish to recognize the actions of one Wyoming man who left his home out West to go help his fellow Americans down South. He has done more than simply lend a hand to a small Mississippi town devastated by Hurricane Katrina. He lent his heart, and he is an example for all of us to follow.

David Trowbridge of Lingle, WY—one of our small towns—is quite a hero. Shortly after Hurricane Katrina ravaged the gulf coast in 2005, he joined a group of volunteers from his church on a trip to Bay Saint Louis, MS, where they provided aid to storm victims. There, David witnessed firsthand the utter destruction of the hurricane—the lost loved ones, the wrecked homes, and the destroyed livelihoods.

Upon returning to Wyoming, Mr. Trowbridge vowed to go back to Mississippi and help as many people as possible. I have learned from members of his small church in Lingle that Mr. Trowbridge is a man of his word. He did go back, and he is still there helping.

In June of 2006, he purchased a motor home, loaded his tools and moved from Wyoming to Bay Saint Louis indefinitely. I have to tell you, we hope he comes back before the census because Wyoming can use the population. Since then, Mr. Trowbridge has spent his time working with First Baptist Church to help others rebuild their homes and their lives.

In all, he has worked on 62 houses in the Bay Saint Louis area. From roofing and laying tile to painting and plumbing, Mr. Trowbridge has provided critical building repair services to many grateful families. He has also played an integral role in training the thousands of volunteer teams that flocked to Bay Saint Louis to assist with the rebuilding process. He teaches the volunteers the skills they need to repair homes. Then he works side by side with them, helping the volunteers to finish their projects and achieve their goals.

Mr. Trowbridge has changed countless lives through the giving of his time and labor, and he has done it all without asking anything in return. His work is completely volunteer. Aside from a few donations here and there, Mr. Trowbridge has funded this journey through personal savings. He has reached into his own pockets to give new hope to people who lost theirs in

the storm. That goes to show the depth of his selflessness.

Mr. Trowbridge represents the true spirit of giving that we in Wyoming know so well, and I am proud he is sharing that Wyoming sense of community with those affected by Hurricane Katrina. He is an inspiration of hope and generosity, and his effort serves as a testament to what just one man can accomplish when he sets out to make a positive impact on other people's lives.

Mr. Trowbridge is a man of faith and heart, and we can all learn from the example he set. I ask my Senate colleagues to join me in thanking him for all the work he has done and the hope he has brought to Bay Saint Louis, MS. I yield the floor.

The PRESIDING OFFICER. The Senator from Mississippi.

Mr. COCHRAN. Mr. President, I thank the distinguished Senator from Wyoming for bringing to the attention of the Senate the good works of a man who embodies compassion, sacrifice, and service.

A few weeks after Hurricane Katrina hit the Mississippi gulf coast, David Trowbridge of Lingle, WY, traveled with a group of his fellow church members to Bay Saint Louis, MS, to help the victims of this terribly destructive disaster. Because of the extent of the destruction he saw and the enormous challenges that confronted the storm victims, David Trowbridge purchased a motor home and moved to Bay Saint Louis so he could devote full time to the recovery effort.

He helped rebuild properties that had been destroyed or seriously damaged, including housing for other volunteers who needed a place to stay and help. His carpentry skills have been a valuable resource, not only to help rebuild homes but which also enabled him to train hundreds of unskilled volunteers to assist in the rebuilding efforts. These volunteer teams have worked on over 1,400 homes in the communities of Bay Saint Louis and Waveland.

People in Bay Saint Louis refer to David as a fixture of the community. They have praised him as a hero. In fact, he is on a first-name basis at homes and businesses all over town.

The Mississippi gulf coast was devastated by Hurricane Katrina and is still struggling to recover. But were it not for the unselfish, hard work and dedication of David Trowbridge, my State would not be as far along as we are in the recovery process.

Thank you, David Trowbridge.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. ENZI. Mr. President, I thank the Senator from Mississippi for joining me in this tribute today for David Trowbridge. We do this as a reminder that there are still problems that need to be fixed from August 2005. The people down there are very appreciative of the help they get. Of course, we are reminded, as there are tornados hitting all over the United States, that there are people in other parts of the country who need help as well.

It is the American spirit to reach out and help other people. Often it is done without any kind of a call, any kind of notice. People hear about these needs and they show up and they do the work. We need to keep them all in our minds and our prayers and, when we get the opportunity, to give a little bit of special mention of somebody who goes out of their way, takes money out of their own pocket to help out. That is what America is about—people helping people. David Trowbridge is an outstanding example of that.

I thank the Senator from Mississippi, and I yield the floor.

The PRESIDING OFFICER. The Senator from North Carolina.

(The remarks of Mrs. DOLE pertaining to the introduction of S. 3108 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mrs. DOLE. Mr. President, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. MENENDEZ). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Ms. STABENOW. Mr. President, I ask unanimous consent to speak for whatever time I may consume.

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

Ms. STABENOW. Mr. President, to review where too many families are today in our great country, we have 324,000 people—324,000 people—who have lost good-paying American jobs just since this January. Just this January, not last January, not the January before or the January before but just in the last few months, 324,000 more Americans—middle-class Americans, working hard every day and trying to keep up with the gas prices, trying to keep up with the mortgage payment, pay for food, send the kids to college, probably having a bigger health care bill—have lost their job and gone, probably, on unemployment compensation to be able to help their family to be able to continue. And, Mr. President, 72,000 of those individuals and families impacted come from my great State of Michigan, with 49,000 jobs having been lost since May, 17,000 of those lost in Michigan since April.

At the same time, we all know gas prices are now at \$4 and going up, foreclosures nationally are over 702,000 homes this year, with over 31,000 of those in Michigan.

All of that is to say that we have a picture now of middle-class Americans, of those who believe in America, who are and who have been working hard every day, who want the American Dream for themselves and their families finding themselves being hit over and over again with one cost after another. Even those who have not lost

their jobs are concerned that they may. Will the plant stay open? Will the employers keep the same number of people on when their costs are going up? Too many people have gone from \$28 an hour to \$14 an hour, or \$30 an hour to \$10 an hour.

What we are seeing across the country is people who are desperately concerned about their ability to keep their standard of living and to remain in the middle class of this country. In many cases they are desperately concerned about simply being able to put food on the table, being able to get the money to put the gas in the gas tank so they can go look for the next job.

With this backdrop—and with millions of Americans saying: What about me? What about my family? What about some kind of action that will help my family, and understand what we are going through right now? With all of that as a backdrop, what we have seen today, once again, is absolutely outrageous. It is absolutely outrageous. Two very important bills were brought forward where we simply asked to be able to proceed to discuss them, and once again the Republican minority has said no. They blocked everything, stopped everything. No. No.

There is no sense of urgency, no sense of urgency about gas prices, no sense of urgency about getting off of foreign oil and energy independence. There is no sense of urgency about what is happening to families every single day.

It is amazing to me, when we look at the numbers. We have in fact had so many Republican filibusters we have to Velcro the chart. In the interests of conservation, in the interests of not having to print up multiple charts a day and waste good old posterboard, we actually have had to Velcro the numbers because they change so much. Twice today—we have now well exceeded what was a 2-year high in previous Senates in the over 200-year history of our great country. We did that last year.

What does that mean? This all sounds like insider process kinds of things—it is just folks talking about partisan politics. The reality is we are talking about whether the Senate is going to be able to move forward to debate issues and solve problems that people care desperately about. They do not care whether this is an election year or not an election year. They don't want excuses. They want us to get something done because they are trying to figure out how in the world they are going to be able to keep things going and make ends meet for their family in this great country we call America.

We have seen 75 different times that there have been filibusters that have been blocking our ability to actually get something done. What was filibustered today? What efforts were made to block us today? First, a very important bill, the Consumer-First Energy Act, to take on what is happening on gas

prices. I know, talking with my family, home this weekend—folks were looking at me, saying: What in the world is going on? What can be done?

We have put together legislation multiple times to address it, short term and long term, as it relates to gas prices which are so outrageously high. But over and over again we are blocked. Why? Because the oil companies do not like it. That is what this is about. Unfortunately, the oil companies do not want to see us move in the direction of being able to tackle issues of whether there is, in fact, price gouging; whether there are in fact issues around speculation; whether we are going to have competition with alternatives to oil. They do not want us to do that. They do not want us to tackle the issue of the tax subsidies they receive.

What we see instead of action, as we could have had today, we see this past week oil prices at \$140 a barrel, almost twice the price from last year. It is almost twice the price from last year, and OPEC says it could be \$200 this year. Think about that when you are trying to get to work, trying to maybe take the kids to camp for that week or maybe trying to go to the grocery store or go looking for work or maybe take mom or dad or the kids to the doctor. We are talking about a huge burden that is building up and up.

Unfortunately, while gas prices now go over \$4 a gallon, we are seeing an effort to, one more time, block common-sense efforts to do something about it for the families of America. Unfortunately, on the other side of the aisle, there has been a desire to make sure that we continue big oil tax breaks rather than addressing what our families need. Last year the big oil companies pocketed \$124 billion in profits. It is fine to make a profit. We want companies to do well, to make a profit. But we also want to make sure when that is happening they are reinvesting in the economy, reinvesting in creating more supply. We want them to be reinvesting in new energy. Unfortunately, that is not happening.

We also want to have tax policy that makes sense in terms of where we want to invest in new technologies. The oil companies are doing pretty well, I suggest, right now. I do not think my tax money or your tax money or the tax money of any of the folks here or any of the folks around the country needs to be used to incentivize big oil, which is exactly what is happening right now.

They are doing pretty well. We have been trying and we have been blocked through Republican filibusters, to take away subsidies, taxpayer subsidies for oil companies and move them over to subsidize new, growing industries, green options, alternative energy—wind, solar, advanced battery technologies, consumer tax credits to buy the next generation of vehicles, the next generation of appliances. Those are the kinds of tax credits that encourage people to focus on energy effi-

ciency and conservation in their homes, those things that will move us in the right direction. That is what we have been trying to do. And we have been blocked.

The bill that was stopped also creates a permanent tax on windfall profits for the major oil companies. If they are not going to invest in America and invest in our future and buy the next airplane or put it into more big bonuses, then we need to have a windfall profits tax that will redirect those dollars back so we can take them and invest in the future.

I see our distinguished leader on the floor and I am going to suspend for a moment, if I might. I know he has some important business he needs to do.

I yield to our leader and ask that I later be recognized to continue my comments.

The PRESIDING OFFICER. The majority leader is recognized.

Mr. REID. Mr. President, I appreciate very much my friend from Michigan allowing me to do a little business here on the floor of the Senate. She is such a tremendous Senator. I had the good fortune to be able to be in Michigan this weekend with her and Senator LEVIN. What a team they are. The people of Michigan realize that. It was a wonderful experience, being there with these two Senators.

The State of Michigan has lots of problems. No one articulates it better than Senator STABENOW, talking about what is happening to our country with the loss of manufacturing jobs. Of course, sadly, Michigan is a poster State for what is happening in the loss of manufacturing jobs. This is something we must stop, stop the hemorrhaging of these manufacturing jobs.

I had the good fortune yesterday of meeting with the National Association of Manufacturers. They recognize, although they have been a Republican organization in years past, that they are going to have to start working with us. That doesn't mean they will not keep working with the Republicans—of course they will—but we have to start working together and realize the bad shape of our manufacturing sector.

MOTION TO PROCEED
WITHDRAWN—S. 3044

Mr. REID. Mr. President, I withdraw the motion to proceed to S. 3044.

The PRESIDING OFFICER. The motion is withdrawn.

UNANIMOUS-CONSENT REQUEST—
S. 3101

Mr. REID. I ask unanimous consent that S. 3101 be modified with the changes at the desk.

The PRESIDING OFFICER. Is there objection?

Mr. THUNE. Mr. President, on behalf of the Republican leadership, I object.

The PRESIDING OFFICER. Objection is heard.

MEDICARE IMPROVEMENTS FOR
PATIENTS AND PROVIDERS ACT
OF 2008—MOTION TO PROCEED

Mr. REID. Mr. President, I ask unanimous consent the Senate proceed to S. 3101, the Medicare Improvements for Patients and Providers Act. This is an act of 2008. I ask we proceed to this on Wednesday, June 11, following the period of morning business.

The PRESIDING OFFICER. Is there objection?

Mr. THUNE. Mr. President, on behalf of the Republican leadership, I object.

The PRESIDING OFFICER. Objection is heard.

CLOTURE MOTION

Mr. REID. Mr. President, I now move to proceed to S. 3101.

I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 772, S. 3101, the Medicare Improvements for Patients and Providers Act of 2008.

Harry Reid, Max Baucus, Jon Tester, Barbara Boxer, Benjamin L. Cardin, Bernard Sanders, John F. Kerry, Patty Murray, Maria Cantwell, Blanche L. Lincoln, Ken Salazar, Charles E. Schumer, Ron Wyden, Patrick J. Leahy, Jeff Bingaman, Debbie Stabenow, John D. Rockefeller IV, Jack Reed.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum be waived.

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

Mr. REID. Mr. President, I now withdraw the motion.

The PRESIDING OFFICER. The motion is withdrawn.

CONSUMER-FIRST ENERGY ACT OF
2008—MOTION TO PROCEED—Continued

Mr. REID. I move to proceed to S. 3044.

The PRESIDING OFFICER. The motion is pending.

The Senator from Michigan is recognized.

Ms. STABENOW. Mr. President, before our leader leaves the floor, I thank him for his patience and tenacity to continue, despite objection after objection, as we try to govern on behalf of the people of this country—whether it be addressing issues of global warming, whether it be gas prices, whether it be what just happened, which is to bring forward a Medicare bill that will stop a large cut to physicians all around the country and affect our ability to have access to health care. It is a bill that includes the ability to focus on rural health care and telehealth and e-prescribing and a number of things that will increase access to health care.