

Trimble Navigation Limited; Truseal Technologies, Inc.; Tupperware; U.S. Bank; UniSource Energy Corporation; United Solar Ovonic; United Technologies Corp.; VentureLoop, Inc.; Verari Systems, Inc.; Verizon; Wachovia Corp.; The Walt Disney Company; Watt Stopper/Legrand; Wescor, Inc.; Westar Energy, Inc.; Western Renewables Group; Whirlpool Corporation; Wind Capital Group, LLC; Wisconsin Power and Light; Wood's Powr-Grip Co., Inc.; World Energy; Wyeth; Xcel Energy, Inc.; Xerox Corporation; Xilinx, Inc.; Xoft, Inc.; and Zimmer, Inc.

Mr. REID. Mr. President, I think it is glaring to note that of these major companies—hundreds and hundreds of them that have signed this letter—not a single oil company has signed on. Oil companies don't want us to do this legislation. They want us to keep being beholden to them. But look at the companies that signed onto this legislation: Genetech, Cummins Inc., The Chubb Corporation, Merck, Merrill Lynch, Microsoft, Owens Corning, Pfizer, U.S. Bank, Wachovia, Verizon, and Whirlpool Corporation.

Scores and scores of other major companies are telling our Republican colleagues to vote for legislation the way it is written. They know the bill and they list the number of it. The letter was signed by the “Who's Who” of the Fortune 500 companies and many others—titans of American business. Hundreds of small companies in addition to that all agree Congress needs to act now to extend tax incentives for clean energy and innovation to provide the American people with desperately needed tax cuts.

We got nine Republicans when we voted on this last Thursday, and I publicly commended them. I hope we get more today. The record should be very clear that this, the 76th filibuster of the Republican minority, is something that is going to cause the further deterioration of the American economy. We want this legislation passed to help Americans wean themselves from that which is ruining our country economically and environmentally.

So I hope we have some people who will join Boeing, General Electric, Coca Cola, Intel, and other companies I have mentioned and move forward with this legislation. It is vitally important for the American people.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

HIGH GAS PRICES

Mr. MCCONNELL. Mr. President, it has been more than a week since the Democratic nominee for President, the junior Senator from Illinois, responded to high gas prices by saying it wasn't high gas prices he minded but the fact that people didn't have time to get used to them. In his words, he would have preferred a “gradual adjustment” to a sudden jolt.

As I said last week, I can't imagine this is a view many other people share, certainly not the people of Kentucky, who I assure you are not at all interested in getting used to \$4-a-gallon gas, however gradual the adjustment. Our Democratic colleagues on the other side of the aisle have had a week to demonstrate they do not embrace the “gradual adjustment” philosophy of their nominee. We haven't heard a word from any of them.

Maybe they don't have a problem with \$4-a-gallon gasoline either. Maybe the junior Senator from North Dakota was speaking for all of them when he said over the weekend that \$4-a-gallon gasoline was finally forcing people to conserve. Telling people whose livelihoods depend on getting to and from work that they should get used to high gas prices is not an energy policy.

Supporting a gradual adjustment to \$4-a-gallon gasoline is not an energy policy. Americans need an energy policy befitting America, and that means using the natural resources we have here at home to bring down prices in the short term, while pursuing a long-term strategy for energy independence through clean technologies. We can do both, and we should do both.

We need more American energy now. That is the short-term solution to the current crisis. So, again, I call on our friends to consider this reasonable two-part solution and to drop their absolutist opposition to energy exploration in America.

I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will proceed to a period of morning business for up to 1 hour, with Senators permitted to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the final half.

The ACTING PRESIDENT pro tempore. The Senator from Texas.

Mr. CORNYN. Mr. President, I ask unanimous consent that the 30 minutes allotted to our side of the aisle for morning business be divided equally between myself and the distinguished Senator from Iowa, Mr. GRASSLEY.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

GAS PRICES AND NATIONAL SECURITY

Mr. CORNYN. Mr. President, I wish to begin my remarks this morning by quoting the distinguished junior Sen-

ator from Illinois, Senator OBAMA, who said recently:

Our dependence on foreign oil strains family budgets and it zaps our economy. Oil money pays for the bombs that go off from Baghdad to Beirut, and the bombast of dictators from Caracas to Tehran. Our Nation will not be secure unless we take that leverage away, and our planet will not be safe unless we move decisively toward a clean energy future.

I would like to say to those comments from Senator OBAMA: Amen. He is exactly right. And so I would ask him: Why does he and our colleagues on the other side of the aisle continue to oppose domestic energy production that would reduce our dependency on oil from the Middle East?

As this chart shows, restricted domestic production in the United States sends billions of dollars to the Middle East, where we purchase that oil, and to countries such as Venezuela in South America. When one of my constituents back in Texas goes to the gas station and fills their pickup truck, and it costs him \$75 to \$100, he is wondering perhaps where the money goes. Our colleagues would suggest it just goes to big oil companies. But the fact of the matter is, it is more complicated than that. I think the picture needs to be painted and the story needs to be told of exactly what our refusal to depend more on our own domestic resources, rather than depending, as we do increasingly, on foreign sources of oil, means to our national security.

While taxes, refining, shipping, and marketing add to the cost of retail gasoline, 70 percent of the cost of a gallon of gasoline is related to the cost of oil—crude oil. When the United States imports roughly 60 percent of the oil it consumes, the real profiteers of our dependence are the foreign nations from which we import.

In 2007, the U.S. fuel bill on oil imports was about \$330 billion, and some anticipate that figure will go to \$400 billion this year. We should be investing more money in America to increase our domestic energy production and creating jobs right here in America as we work to diversify our energy mix and pursue alternative energy sources. Unfortunately, we send American dollars to foreign nations and energy cartels, such as Venezuela and Iran—nations that openly condemn the United States and the principles for which we stand and seek to undermine our national interests at every turn.

Last year, in Venezuela alone, U.S. consumers spent an estimated \$30 billion on oil imports. We are all familiar with President Hugo Chavez and his thinly veiled threats and outlandish attacks on our country. But the money that is sent to Venezuela does not just empower the absurd talk of one man, it is helping him assemble a substantial military arsenal.

These pictures show some of the things Hugo Chavez is doing with the money we are sending him as we buy crude oil: fighter aircraft, submarines, Kalashnikov assault rifles, air defense

batteries. As a matter of fact, Russia has agreed to actually create a factory in Venezuela for the production of both AK-103 assault rifles, and 7.62-millimeter ammunition at a cost in excess of \$500 billion.

In 2006 alone, Venezuela entered into multiple agreements with Russia for the purchase of numerous advanced Russian-made weapon systems. These transactions included, as I have depicted on this chart, these 24 modern fighter-bomber aircraft at a price of more than \$1 billion, numerous attack and transport helicopters at the price of \$700 million, and an arsenal of these modern Kalashnikov assault rifles, which I showed a moment ago.

Last week, Venezuela conducted a preliminarily agreement for its Navy to buy three Russian-made, improved Kilo patrol submarines—depicted here. This year, Venezuela accepted delivery of the first of several batteries of Russian-made Tor-M1 air defense systems, depicted on this chart.

In 2005, Venezuela ordered nine Chinese-made mobile air radar systems, valued at \$150 million. Earlier this year, the Venezuelan Government ordered six Austrian-made, multipurpose surveillance aircraft.

But we should not delude ourselves into thinking that money only goes to the buildup of the Venezuelan military. Colombia—of course, right next door to Venezuela in South America—our strongest U.S. ally in Latin America, tells us Hugo Chavez has been supporting the FARC, a narcoterrorist organization, and enabling attacks on the people of Colombia. In fact, a laptop recently captured from a terrorist leader demonstrates Hugo Chavez's close ties with the FARC.

The situation has prompted some in Congress to call for Venezuela to be put on our designated “state sponsors of terrorism” list. Clearly, the actions of Hugo Chavez and his accelerated militarization of Venezuela poses a significant threat to the stability of Latin America and to the United States because of its close proximity to our country.

It doesn't just stop there. As we know, President Mahmud Ahmadinejad in Iran is enjoying all the money America is sending to him and other countries when they purchase oil, with a price tag now of \$135 a barrel. We can't afford to forget that oil is a global commodity used by every country throughout the world, so money spent on oil imports from the Middle East or anywhere benefits Iran. Iran is continuing its effort to develop nuclear technology, depicted at these compounds in Bushehr and Natanz, depicted on these maps.

It is clear that Iran has nuclear ambitions to build nuclear weapons to dominate the Middle East and, frankly, represents a threat to world peace. So money spent on oil imports from the Middle East or anywhere actually benefits Iran, and they use that money to pursue their nuclear ambitions.

Iran is continuing its efforts to develop nuclear technology with the obvious goal of producing nuclear weapons. The last thing we need to do is to provide a steady stream of money to a man who openly pledges to “wipe Israel off the map” and promises that the United States, along with Israel, “will soon be destroyed.”

Aside from Iran's very troubling nuclear ambitions, U.S. military commanders have seen very clear evidence of Iranian involvement of Iraq. We have heard from General Petraeus and Ambassador Crocker about Iran's attempts to destabilize Iraq. What is worse, we have heard reports of the Iranians training militias and “special groups” in Iraq, both of whom have been a major source of violence and instability there.

Even more concerning, we have seen reports that Iran has been providing advanced improvised explosive devices called explosively formed penetrators that have been and continue to be used to kill and injure American soldiers in Iraq. As I have said, Iran has been linked to explosively formed penetrators used to kill American troops, and while these penetrators make up only a small percentage of the overall number of IEDs in Iraq, they generate a disproportionate share of American casualties.

The short side of this story is that our dependence on foreign oil is bankrolling deadly weapons. The money we continue to send to the Middle East and to Venezuela does nothing but enrich our enemies. Why in the world, then, would we deny ourselves access to the very natural resources that would allow us to become less dependent?

While Congress may not get it, it is clear that the American people get it. Rasmussen has just come out of the field with a new poll that says that 67 percent of the respondents support offshore drilling in America and 64 percent expect that it will lower gasoline prices. That is two-thirds of the respondents who believe offshore drilling should be allowed. Congress, of course, is the major impediment, having passed moratoria against production of oil from the Outer Continental Shelf since the early 1980s. Congress is the problem, and Congress needs to get out of the way and allow America to do what it does best, and that is to try to achieve less dependence on imported oil from our enemies.

The short version of this story is that our dependence on foreign oil is bankrolling deadly weapons that are being used against our troops and even more advanced weapons systems that could one day be turned on us or our allies—countries such as Colombia. Soaring gas prices are not just a problem for the American consumer, they are a problem for the American soldier, sailor, airman, and marine. They are a problem for our national security. The longer we sit idle and do nothing to increase our domestic energy production,

the more money we ship overseas and the more likely it is to empower the threatening actions of some of America's staunchest enemies.

While Congress agrees about the importance of reducing our Nation's dependence on foreign sources of oil—indeed, that is what Senator OBAMA said in the quotation I read at the start—Congress has not yet acted in a way consistent with those expressed concerns or in a way which would improve not only our economic security but our national security as well. I appreciate the determination of Congress to pursue and encourage alternative energy sources and increased energy efficiency—and these energy policies will serve us well into the future—but what we must realize is that oil and gas is the bridge to that future. It is not economically responsible to bypass solutions that will increase energy supply and help bring down the price of gas at the pump. Americans are spending an additional \$1,400 on energy costs just this last year, and the Department of Defense—perhaps the largest consumer of oil and gas in the country—spent \$12.6 billion on fuel just last year.

We cannot afford to keep filling the coffers of hostile, oil-rich nations such as Iran and Venezuela while we wait for alternative fuels to become a substantial and reliable source for our energy needs. We need a comprehensive and balanced energy policy that includes increased American energy production. We have raised fuel-efficiency standards, we have implemented a renewable fuels standard, we supported tax incentives for wind, solar, biomass, and energy efficiency appliances. Now we need to grow our domestic energy production by tapping into America's proven oil and gas reserves.

If we can begin to produce more energy here at home, then we can begin to ease our minds about how rogue states, such as Venezuela and Iran, will be using those dollars to threaten us. We have all said on numerous occasions that energy security is national security, but I fear many of us have failed to realize exactly what that means. We need to recognize that our inaction is not only raising the burden on American families, it is growing armies and weapons that may one day be used against us. In the case of Iran, that money is already being used against our troops in Iraq through these explosively formed penetrators that have injured and literally killed American citizens.

This is not an issue we can afford to take lightly. We all need to work together to expand American oil production in order to decrease the profits of sworn enemies of the United States and limit their militarization.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Iowa is recognized.

Mr. GRASSLEY. May I ask how much time is left on this side?

The ACTING PRESIDENT pro tempore. There is 15 minutes 45 seconds.