

STEVENS), the Senator from South Carolina (Mr. DEMINT) and the Senator from North Carolina (Mrs. DOLE) were added as cosponsors of S. 3167, a bill to amend title 38, United States Code, to clarify the conditions under which veterans, their surviving spouses, and their children may be treated as adjudicated mentally incompetent for certain purposes.

S. RES. 530

At the request of Mr. DORGAN, the name of the Senator from Ohio (Mr. BROWN) was added as a cosponsor of S. Res. 530, a resolution designating the week beginning October 5, 2008, as "National Sudden Cardiac Arrest Awareness Week".

S. RES. 580

At the request of Mr. BAYH, the name of the Senator from Louisiana (Ms. LANDRIEU) was added as a cosponsor of S. Res. 580, a resolution expressing the sense of the Senate on preventing Iran from acquiring a nuclear weapons capability.

AMENDMENT NO. 4979

At the request of Mr. NELSON of Florida, the names of the Senator from Delaware (Mr. BIDEN), the Senator from Illinois (Mr. OBAMA), the Senator from Illinois (Mr. DURBIN), the Senator from Washington (Ms. CANTWELL) and the Senator from Montana (Mr. TESTER) were added as cosponsors of amendment No. 4979 intended to be proposed to S. 3001, an original bill to authorize appropriations for fiscal year 2009 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes.

AMENDMENT NO. 5009

At the request of Mr. CRAPO, the names of the Senator from Arizona (Mr. KYL) and the Senator from Utah (Mr. HATCH) were added as cosponsors of amendment No. 5009 intended to be proposed to H.R. 3221, a bill to provide needed housing reform and for other purposes.

AMENDMENT NO. 5020

At the request of Mr. ENSIGN, the names of the Senator from Alaska (Ms. MURKOWSKI) and the Senator from Wyoming (Mr. BARRASSO) were added as cosponsors of amendment No. 5020 intended to be proposed to H.R. 3221, a bill to provide needed housing reform and for other purposes.

AMENDMENT NO. 5024

At the request of Ms. COLLINS, the name of the Senator from Maine (Ms. SNOWE) was added as a cosponsor of amendment No. 5024 intended to be proposed to H.R. 3221, a bill to provide needed housing reform and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. DORGAN (for himself, Mr. NELSON of Florida, and Mr. CARPER):

S. 3183. A bill to amend the Commodity Exchange Act to provide oil and gas price relief by requiring the Commodity Futures Trading Commission to take action to end excessive speculation, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

Mr. DORGAN. Mr. President, I rise to introduce a piece of legislation on behalf of myself, Senator NELSON of Florida, and Senator CARPER dealing with the subject of energy speculation. I want to run through a couple charts, and I want to describe the reason for the introduction of this legislation.

This chart shows the price of oil and what has happened to the price of oil. The price of oil has nearly doubled in a year. There is no justification for it, no fundamentals of supply and demand that explain what has happened to the price of oil.

These commodity contracts, by and large, are traded in this country on something called the commodity exchange—NYMEX, it is called. This is what it looks like. They trade back and forth, and there are legitimate reasons to trade on the exchanges. Those reasons to trade on the exchanges are for legitimate hedging for actual physical petroleum products for future delivery. The problem is, with respect to the oil markets, the legitimate hedging has become a smaller part of what is traded. There is now this unbelievable speculation going on in the commodity markets. That speculation has perverted the market, broken the market, causing the price of oil and gasoline to be well above that which is justifiable.

We have an organization in the Government called the Energy Information Administration, the EIA. They are the ones who know what there is to know about energy issues. As shown on this chart, here is what they have told us. Back in May of 2007—last year—here is where they said the price of oil would be. Back in July, they said it would be on this line, as shown on this chart; back in September, on this line. I hope they were not buying any commodities on the basis of their advice—they would be flat broke in a month. Here is what happened to the price. It went straight up. All the while, the EIA did not seem to have the foggiest notion of where the price was going to go. Why? Because the fundamentals do not justify what is happening.

Now I have the EIA coming down to testify before my subcommittee this week. I want to ask them these questions. They insist there is very little speculation in this marketplace. But most experts insist this has become an unbelievable spectacle of speculation that injures America's drivers and consumers, injures our industry, and causes great damage to our economy.

A House study, just in the last few days, from the House Subcommittee on Oversight and Investigations, said here is what has happened to the commodities market with respect to oil. As to the oil futures market: 37 percent used

to be speculators in that market. Now it has gone to 71 percent. The speculators have taken over that market.

When the Commodity Exchange Act was passed by the Congress in the 1930s, here is what the congressional report said: This bill authorizes the Commission—the Commodity Futures Trading Commission; that is supposed to be the regulating body—to fix limitations on purely speculative trades and commitments.

Hedging is exempted. But for purely speculative positions, we provided the authority to the Commodity Futures Trading Commission to deal with that because we did not want this market to be taken over by speculators.

I have used these charts many times. This one has to do with Fadel Gheit, the top energy analyst for Oppenheimer & Co. Here is what he says:

There is absolutely no shortage of oil. I'm convinced that oil prices shouldn't be a dime above \$55 a barrel.

I call it the world's largest gambling hall. . . . It's open 24/7. . . . Unfortunately, it's totally unregulated. . . . This is like a highway with no cops on the beat and no speed limit and everybody's going 120 miles an hour.

I will not show all the charts I have shown in the past, but the CEO of Marathon Oil says:

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

It was recently reported Americans drove 4.5 to 5 billion fewer miles in the last 6 months than in the previous 6 months. So we are driving 4 or 5 billion fewer miles, using less energy. Four of the first 5 months of this year, crude oil inventories were up—not down, up. So if the supply of the product is going up and the use of the product is going down, the marketplace would have you believe—or at least you would expect—the price would come down. Instead, the price has gone up, which demonstrates this is not about market fundamentals. It is about an unbelievable orgy of speculation in the marketplace that is not justified.

Now the question is, Will Congress do something about it or will it just apply some lip gloss? Is this just something where we act as if we are doing something or are we going to drive the speculators out of this market? I am introducing legislation that is tough and real and will address this issue.

The regulating body here is the Commodity Futures Trading Commission. It has acted like most regulating bodies in recent years. Most of them are run by people who came to the Government not liking Government and not wanting to regulate. It all goes back to Mr. Pitt, back in 2001, in which he said: The Securities and Exchange Commission is going to be a business-friendly place. Well, we have seen a lot of these agencies that are business friendly. They just get out of the way and pretend they are in a deep Rip van Winkle sleep, and they are not going to see anything and they are not going to know anything and they are not going to care much about anything.

This agency is not much different—the Commodity Futures Trading Commission. The fact is, it has been asleep on its feet, just dead from the neck up. It is time for us to say to this agency: It is your job to regulate. The fact is, Franklin Delano Roosevelt, when he signed this legislation some 70, 80 years ago, said:

It should be our national policy to restrict, as far as possible, the use of these exchanges for purely speculative operations.

Franklin Roosevelt knew it. Why doesn't this Commodity Futures Trading Commission know it?

The legislation I am introducing today does a couple things. No. 1, it demands the Commodity Futures Trading Commission by date certain to distinguish between that which represents normal hedging transactions between producers and consumers of a physical product and the rest, which is speculation. It says this market is designed for normal hedging of risks between producers and consumers of a physical product. Others who are engaged in excess speculation are going to be slapped with a higher margin—a 25-percent margin requirement—that is either quadruple or quintuple the current requirement, depending on what is assessed between the 5- and 7-percent rate. But this essentially says to speculators: It is going to cost you more to speculate in this marketplace if you are one of these folks who just want to speculate to make a lot of money.

Will Rogers talked about this long ago. He talked about people buying things they will never get from people who never had it. That is what is going on with investment banks, hedge funds, and a lot of others who are neck deep in this marketplace. They have never seen a barrel of oil. They don't want a barrel of oil. All they want to do is speculate and make a bundle of money. The problem is, it is damaging this country.

My legislation, No. 1, requires the separation of legitimate traders verses speculators. It puts an increased margin requirement on the speculators to try to wring some of that speculation out of the market.

No. 2, it requires position limits that are significant, imposed by the Commodity Futures Trading Commission.

No. 3, it requires the Commodity Futures Trading Commission to revoke or modify any previous actions they have taken in which they have prevented themselves from being able to regulate and see the transactions that exist in this futures market.

Unbelievably almost, the Commodity Futures Trading Commission, which is the regulator, decided, on its own volition, that it would allow, for example, a London exchange, largely owned by American interests, to come in and trade on computer terminals in Atlanta, GA, and pretend they are not American. So the Commodity Futures Trading Commission said: Do you know what, we will do a letter of no action so we can't regulate and can't see it. That

is unbelievable, in my judgment. It is an unbelievably irresponsible position for a regulator to have taken. It is taken, I suppose, by those who believe "regulations" is a four-letter word. It is not. If ever we wonder about that, take a look at what has happened to the price of oil and gas in a situation where speculators have taken over.

The Commodity Futures Trading Commission is a regulator of this market. It has done a miserable job. It has nearly all the authority it needs to do the right thing. What I propose to do with the Commodity Futures Trading Commission is wring the speculators out of this market. They have distorted the market, broken the market, and we end up in a situation now where the price of gasoline is devastating this economy. The price of oil is not justified by supply and demand. When that happens, there is a responsibility for this Congress to act. It is an urgent responsibility, in my judgment, now for this Congress to say what is happening is wrong, it is hurting this country's economy, it is hurting industries and the American people, and we need to do something about it. The best start, in my judgment, would be to pass this legislation I am introducing today.

One final point. I am reaching out to Democratic and Republican offices in the hopes that this will be a bipartisan piece of legislation that will address a very serious issue on an urgent basis and begin to do something that moderates the price of oil and gas that many experts have told us is 20, 30, and in some cases 40 percent above that which is justified by the marketplace. We should not stand for it. We do not have to. We ought to pass this legislation soon.

By Mr. KERRY:

S. 3184. A bill to make grants to States to implement statewide portal initiatives, and for other purposes; to the Committee on Finance.

Mr. KERRY. Mr. President, we must do all we can to ensure that our young people have the skills necessary to compete in today's global economy. My home State of Massachusetts has done an outstanding job ensuring that educators have access to the high-quality tools necessary to adequately prepare our students for the future. In particular, they have been one of a handful of pioneering states that have created a statewide, online education "portal", which is a suite of web-based tools that enhance the teaching and learning experience for teachers, parents, and students.

Education portals are a one-stop resource for educators, parents, and students to support teaching and learning, as well as leadership skills. Portals provide access to shared resources and create an entry point to other information and services including: lesson plans; research-based training resources; model classroom examples; engaging interactive media; listservs; and after-school resources. Among other things, a portal allows educators to

quickly search for lesson plans or other resources by content standard, grade level, specific student and classroom needs, and/or topic. It also provides a secure, on-line community for educators to collaborate and discuss teaching and learning experiences, as well as providing a vital communication tool between the school and parents.

It is for these reasons, I am sponsoring legislation to help my State and others secure the funding they need to improve their education systems and prepare their students for success. While it is true that Congress has done a lot to promote education technology and set higher standards for teachers, more must be done to address the divide that afflicts so many of our rural and urban schools.

What is missing is a funding source for states to develop and maintain web-based tools for training, communication, collaboration, and curriculum planning. The Empowering Teaching and Learning Through Education Portals Act establishes annual competitive grants that will provide funding on a one-to-one basis for states that wish to implement and maintain best-practice education portals. The legislation also provides new tax incentives to private organizations that support State education portal efforts.

The Empowering Teaching and Learning Through Education Portals Act bridges the urban-rural digital divide by ensuring that all districts have access to the best available resources. It supports high quality teaching, professional development and retention of teachers and promotes an on-line support network and learning community for teachers and administrators. Furthermore, it provides teacher coaching and guidance in order to address the challenges of teaching a diverse student body, and collaborate on winning strategies to address various learning styles, needs, and achievement levels. It offers administrators tools to securely communicate and collaborate with district personnel, as well as with the Department of Education, and gives them access to formative assessments and other resources. Finally, it provides a means to actively engage students in a rich, relevant, multimedia environment that results in improved learning and student retention.

It is imperative that we prepare our children for the sophisticated workforce of the 21st century and an increasingly competitive global economy. This legislation takes some of the brightest ideas for modernizing teaching and learning and matches them with the dollars needed to translate them from paper to practice. That, I believe, is a goal we can all agree on.

I urge my colleagues to support the Empowering Teaching and Learning Through Education Portals Act.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 3184

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Empowering Teaching and Learning Through Education Portals Act”.

SEC. 2. DEFINITIONS.

In this Act:

(1) 21ST CENTURY SKILLS.—The term “21st century skills” —

(A) means skills that students need to succeed in school, work, and life; and

(B) includes —

(i) skills related either to core academic subjects or to 21st century themes;

(ii) learning and innovation skills, such as —

(I) creativity and innovation;

(II) critical thinking and problem solving; or

(III) communication and collaboration; and

(iii) life and career skills to prepare students for the global economy, such as —

(I) flexibility and adaptability;

(II) productivity and accountability; or

(III) leadership and responsibility.

(2) CORE ACADEMIC SUBJECTS; EDUCATIONAL AGENCIES; SCHOOLS; STATE.—The terms “core academic subjects”, “elementary school”, “local educational agency”, “secondary school”, “State”, and “State educational agency” have the meanings given the terms in section 9101 of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 7801).

(3) COVERED EDUCATOR.—The term “covered educator” means a teacher, administrator, or other professional staff member, at a covered school.

(4) COVERED PARENT.—The term “covered parent” means the parent of a covered student.

(5) COVERED SCHOOL.—The term “covered school” means a Head Start agency operating a Head Start program, or a public school that is a preschool, elementary school, secondary school, or institution of higher education (including such an institution offering a program leading to a baccalaureate degree or a program leading to an advanced degree).

(6) COVERED STUDENT.—The term “covered student” means a student at a covered school.

(7) COVERED TEACHER.—The term “covered teacher” means a teacher at a covered school.

(8) EDUCATION TECHNOLOGY.—The term “education technology” means any technology resource that improves the learning, training, and engagement of students or helps teachers learn, improve their knowledge, and practice.

(9) INSTITUTION OF HIGHER EDUCATION.—The term “institution of higher education” has the meaning given the term in sections 101 and 102 of the Higher Education Act of 1965 (20 U.S.C. 1001, 1002).

(10) PROFESSIONAL DEVELOPMENT.—The term “professional development” means a resource or training that increases a teacher’s skills, content knowledge, or other information that has a positive impact on student learning.

(11) SECRETARY.—The term “Secretary” means the Secretary of Education.

SEC. 3. GRANTS.

(a) IN GENERAL.—The Secretary may award grants to eligible States, to pay for the Federal share of the cost of implementing and maintaining education portal initiatives.

(b) AMOUNTS.—The Secretary may award the grants for periods of not less than 1 year and not more than 3 years.

(c) FEDERAL SHARE.—

(1) IN GENERAL.—The Federal share of the cost described in subsection (a) shall be 50 percent.

(2) NON-FEDERAL SHARE.—The State may provide the non-Federal share of the cost in cash or in kind, fairly evaluated, including plant, equipment, or services. The State may provide the non-Federal share from State, local, or private sources.

SEC. 4. APPLICATIONS AND AWARDS.

(a) IN GENERAL.—To be eligible to receive a grant under this section for an initiative, a State shall submit an application to the Secretary at such time, in such manner, and containing such information as the Secretary may require.

(b) CONTENTS.—The application shall contain, at a minimum —

(1) a comprehensive plan for the initiative for which the State seeks the grant, including evidence that the initiative meets the requirements of subsections (a) and (c) of section 5;

(2) information describing how the State will provide the non-Federal share of the cost described in section 3(a), and will continue to provide that share during the implementation of the initiative and the remainder of the grant period;

(3) information describing how the State will meet the maintenance of effort requirements in section 6;

(4) information explaining the protocol the State will use to ensure safe and legal access to the education portal;

(5) an assurance that the State has established or will establish an advisory panel, to provide advice on the implementation and maintenance of the initiative, including representatives of leaders in school districts, leaders at institutions of higher education, State educational agencies, parents, and teachers; and

(6) a plan to ensure sufficient statewide bandwidth capacity and systems access to implement and maintain the State education portal.

(c) AWARDS.—In determining the amounts of grants under this Act, the Secretary —

(1) shall take into consideration the extent to which a State has developed and implemented an education portal initiative prior to the date of the submission of the application involved; but

(2) shall not penalize States that have made greater progress in developing and implementing such initiatives.

SEC. 5. USE OF FUNDS.

(a) REQUIRED USES.—A State that receives a grant under this Act for a fiscal year shall use the funds made available through the grant to implement or maintain an education portal initiative that includes —

(1) collecting and making available —

(A) high quality resources (including data, tools, and digital media content) for covered educators, covered students, and covered parents, that support teaching, leading, and learning, and are, as appropriate, aligned with State education standards; and

(B) information for covered teachers to use in assisting covered students to attain skills such as 21st century skills; and

(2) collecting resources for ongoing and sustainable professional development for covered educators, related to the use of education technology, and making the resources available through the implementation of research-based methods and strategies for teacher coaching, collaborating, or mentoring.

(b) ALLOWABLE USES.—The State may use the funds made available through the grant for such an initiative, for a portal that —

(1) gives covered educators access to formative assessment and other resources to address various student learning styles, needs, and achievement levels;

(2) provides an entry point to other information or services, including information on model examples of effective classroom practices, subscriptions or data systems, content standards, lesson plans, courses of study, engaging interactive media, Web resources, e-mail list management software, online portfolios, after-school program resources, and other educational resources;

(3) provides access to technology-based curriculum resources and tools that promote the teaching and learning of 21st century skills;

(4) enables covered educators to quickly search for lesson plans, professional development resources, model examples of effective classroom practices, or other resources, by content standard, grade level, or topic;

(5) provides an online support network or community for covered educators to collaborate on and discuss teaching, learning, curricula, and experiences, and serves as a communication tool between covered educators and covered parents;

(6) includes digital media content developed by a television public broadcasting entity in coordination with the grant recipient; or

(7) makes available access to 1 or more resource sections of the education portal, subject to the protocol described in section 4(b)(4), by covered education, covered students, and covered parents, from other States (with no requirement for State-specific log-ins), so that those covered educators, covered students, and covered parents can benefit from resources developed in the State, thereby expanding access to the national learning community.

(c) PROVISION OF AND ACCESS TO RESOURCES.—The covered educators, covered students, and covered parents in the State may provide resources and information for the education portal, subject to the protocol described in section 4(b)(4). The resources and information in the education portal shall be accessible statewide by the educators, students, and parents, subject to the protocol.

(d) OTHER FEDERAL FUNDS.—A State that receives a grant under part A of title II of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6601 et seq.) may use funds made available through that grant to maintain (but not implement) the State’s education portal initiative under this Act, after the end of the period in which the State receives funding under this Act.

(e) CONFORMING AMENDMENT.—Section 2113(a) of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6613(a)) is amended by striking “A” and inserting “Subject to section 5 of the Empowering Teaching and Learning Through Education Portals Act, a”.

SEC. 6. MAINTENANCE OF EFFORT.

(a) IN GENERAL.—A State that receives a grant under this Act for a fiscal year shall maintain the expenditures of the State for education portal initiatives at a level not less than the level of such expenditures of the State for the fiscal year preceding the first fiscal year for which the State received such a grant.

(b) REDUCTION.—If the Secretary determines that a State, during a fiscal year, expends less than the sum required to comply with subsection (a), the Secretary shall —

(1) determine the difference between the required sum and the expenditure; and

(2) reduce the State’s grant under this Act for the following year by the amount of the difference.

SEC. 7. EVALUATIONS AND CONFERENCE.

(a) FEDERAL EVALUATION.—The Secretary shall conduct an evaluation of each initiative funded under this Act. The Secretary

shall submit a report containing the results of the evaluation to Congress.

(b) **FEDERAL CONFERENCE.**—Not less often than once every 2 years, the Secretary shall hold a conference for advisory panels described in section 4(b)(5), to share information on best practices relating to education portal initiatives.

(c) **STATE EVALUATIONS.**—Each State that receives a grant under this Act shall conduct an evaluation of the initiative funded under the grant, using funds provided as part of the non-Federal share of the costs described in section 3(a). The State shall prepare and submit to the Secretary a report containing the results of the evaluation.

SEC. 8. AUTHORIZATION OF APPROPRIATIONS.

There is authorized to be appropriated to carry out this Act \$100,000,000 for each of fiscal years 2009 through 2012, and such sums as may be necessary for each of the following 2 fiscal years.

SEC. 9. SPECIAL RULES RELATING TO CORPORATE CHARITABLE CONTRIBUTIONS TO EDUCATION PORTAL PROJECTS OF ELIGIBLE STATES.

(a) **IN GENERAL.**—Paragraph (2) of Section 170(b) of the Internal Revenue Code of 1986 (related to percentage limitations) is amended by redesignating subparagraphs (C) and (D), respectively, and by inserting after subparagraph (A) the following new subparagraph:

“(B) **SPECIAL RULE FOR CORPORATE CONTRIBUTIONS TO EDUCATION PORTAL PROJECTS OF ELIGIBLE STATES.**—

“(i) **IN GENERAL.**—In the case of qualified education portal project contributions—

“(I) subparagraph (A) shall be applied separately with respect to such contributions and with respect to other charitable contributions of the taxpayer, and

“(II) in applying subparagraph (A) to such qualified education portal project contributions, subparagraph (A) shall be applied by substituting ‘50 percent’ for ‘10 percent’.

“(ii) **QUALIFIED EDUCATION PORTAL PROJECT CONTRIBUTION.**—For purposes of this paragraph, the term ‘qualified education portal project contribution’ means a charitable contribution in cash—

“(I) to a State (as defined in section 2 of the Empowering Teaching and Learning Through Education Portals Act) which has a grant application approved under section 4 of such Act, and

“(II) for the purpose of paying the non-Federal share of the cost of implementing and maintaining education portal initiatives (within the meaning of section 3 of such Act).”.

(b) **EFFECTIVE DATE.**—The amendments made by this section shall apply to contributions made after the date of the enactment of this Act.

Mr. BIDEN (for himself and Mr. LUGAR) (by request):

S.J. Res. 42. A joint resolution relating to the approval of the proposed agreement for nuclear cooperation between the United States and the Russian Federation; to the Committee on Foreign Relations pursuant to 42 U.S.C. 2159, for not to exceed 45 calendar days.

Mr. BIDEN. Mr. President, today Senator LUGAR and I introduce, by request, a resolution of approval of the proposed agreement for peaceful nuclear cooperation between the United States and the Russian Federation, which the President transmitted to Congress on May 13, 2008, pursuant to sections 123b. and 123d. of the Atomic

Energy Act. Pursuant to section 130i.(2) of that Act, the majority and minority leaders have designated Senator LUGAR and me to introduce this resolution.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 598—EX-PRESSING THE SENSE OF THE SENATE REGARDING THE NEED FOR THE UNITED STATES TO LEAD RENEWED INTERNATIONAL EFFORTS TO ASSIST DEVELOPING NATIONS IN CONSERVING NATURAL RESOURCES AND PREVENTING THE IMPENDING EXTINCTION OF A LARGE PORTION OF THE WORLD'S PLANT AND ANIMAL SPECIES

Mr. BIDEN (for himself, Ms. SNOWE, Mrs. BOXER, Mr. LUGAR, Mr. KERRY, Mr. SPECTER, Mr. MENENDEZ, Mr. BROWNBACK, Mr. BAYH, Ms. STABENOW, and Mr. FEINGOLD) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 598

Whereas scientists estimate that approximately 1/10 of the world's known biological diversity is currently in danger of extinction, including at least 1/4 of all mammals, 1/3 of all primates, 1/3 of all amphibians, and 1/4 of all birds;

Whereas scientists have concluded that the initial stages of a major worldwide extinction event are occurring now and have estimated that by the end of the 21st century as much as 2/3 of the world's plant and animal species could be in danger of extinction;

Whereas scientists estimate that approximately 3/4 of the world's terrestrial plant and animal species reside in whole or in part in developing nations, where in many cases poor management of natural resources has exacerbated the threat of extinction to many species and directly harmed local communities;

Whereas, in addition to producing 20 percent of the world's carbon emissions, unsustainable forestry practices and illegal logging operations have led to the destruction of vast areas of forested land around the world, which, in turn, has led to species loss, increased flooding, erosion, insect infestations, and higher incidences of malaria and other infectious diseases;

Whereas the degradation of the marine environment and unsustainable fishing practices in many parts of the world have led to dramatic declines of many fish and other marine species;

Whereas the introduction of invasive species threatens natural habitats;

Whereas scientists have concluded that many species could face an increased risk of extinction from global climate change;

Whereas sound natural resource management and the conservation of species and habitats are vital to alleviating poverty for many communities in developing countries that depend on these resources for their livelihoods, food, medicinal compounds, housing material, and other necessities;

Whereas there are significant risks to the global and national economies from the destruction of natural resources around the world and the valuable services they provide, such as water and air purification, soil fertility and erosion control, flood and drought

mitigation, protection from storm surges, and the sequestration of carbon;

Whereas human encroachment into natural ecosystems increases opportunities for the emergence and transmission of new animal-borne diseases that could cause high levels of human mortality and affect major global industries including travel, trade, tourism, food production, and finance;

Whereas loss of species can jeopardize important future pharmaceutical discoveries, given that more than 1/4 of all medicinal drugs possess active ingredients from wild species and that at least 1/2 of the most prescribed medicines in the United States are derived from natural compounds;

Whereas natural pollinators and the opportunities of wild and domesticated cross-breeding are vital to world and United States agriculture;

Whereas poverty aggravated by natural resource degradation contributes to political instability, ethnic and sectarian conflict, and the social conditions that can fuel increased violence and terrorism;

Whereas the extinction of plant and animal species raises profound ethical questions, and many religious traditions call upon human beings to act as good stewards of the Earth;

Whereas opportunities for sustainably managing natural resources and conserving viable populations of species and their habitats rapidly diminish every year;

Whereas a substantial body of academic and field research has identified global strategies and market based approaches for better managing natural resources and protecting biological diversity;

Whereas strategic large-scale and site-specific habitat conservation could help to buffer the impacts of climate change on endangered species and human communities;

Whereas an effective international conservation effort that ensures the use of natural resources on a sustainable basis and prevents the worst predicted extinction scenarios from unfolding will require commitment and action from all nations; and

Whereas the United States's traditional role in confronting international challenges, protecting the environment, expanding opportunities for people, and articulating a moral vision for global action gives the Nation the opportunity to lead an international conservation effort: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) the Government should make full use of Federal laws, regulations and policies, diplomatic agreements, and other appropriate mechanisms to—

(A) identify global conservation goals that help ensure the sustainable use of natural resources and protect biological diversity in terrestrial and marine environments of developing countries;

(B) focus international conservation efforts on natural areas that are important biodiversity conservation priorities and for which there is a good likelihood of success;

(C) raise the international profile of the debate by putting the issue of rapidly declining global biodiversity and poor natural resource management on the agenda of major international decision-making bodies;

(D) work with other donor nations to increase funding and other support for global conservation strategies that focus on achieving each of the goals identified in subparagraphs (A) through (C); and

(E) achieve meaningful progress in the next 5 years toward the goals identified in subparagraphs (A) through (C);

(2) the United States should use diplomatic mechanisms, relevant international institutions and agreements, and other appropriate mechanisms to lead other nations toward the