

Petroleum is a global product. Petroleum futures are marketed globally. If we tell individuals or companies or entities they cannot invest in futures or their investment in futures will be subject to extremely high regulatory restrictions in the United States, they can simply go to Dubai, they can go to London, they can go elsewhere and invest in futures where there are exchanges that are willing and able and anxious for their business to come. These requirements in the current bill do not exist in these other markets, such as in the United Kingdom, which is actively seeking the jobs and tax revenue that come from the financial services companies that work with these industries. The bill will help accelerate the relocation of the derivatives business from the United States to London.

There are many other things we need to talk about. Yes, there are things related to the speculation in the futures markets that we can and need to do, but we have to be very careful.

As I said at the outset, I hope the debate we have in the Senate is not just about the futures markets. It has to be about the oil prices and what needs to be done in this country to deal with them. For example, the vast amount of the U.S. oil reserves, which are huge, are locked away from production. There will be proposals that need to get a vote on this Senate floor that we open that production. The first example I will give is the Outer Continental Shelf.

It seems to me we need to be as aggressive as possible in opening our production in the Outer Continental Shelf. The information I have is that 14 billion barrels on the Atlantic and Pacific shelves are available. If we were able to access that, that would be more than all of the U.S. imports from the Persian Gulf countries over the last 15 years.

There will be proposals to go into the oil shale areas in Colorado, Utah, and Wyoming. I understand more are being identified in North Dakota and Montana. The oil shale areas have more than three times the oil reserves of Saudi Arabia. Yet the United States will not allow us to access them. And we pay Saudi Arabia to bring us its oil and increase our balance of payment problems.

We need to look at conservation, where we work on plug-in electric cars and trucks, and move to a situation in which we get much more efficient in our country with regard to our energy. If we could increase the efficiency of our buildings and our transportation system, I understand, globally, we could probably reduce by one-third the energy consumption.

There are ideas that abound like these that we must debate on the floor of the Senate. As we get this opportunity, I am confident the American people, with the common sense my Idaho constituents are showing, can weigh in and help Congress understand,

help this Senate understand the kinds of moves we must take. We must be bold. We must be comprehensive. We must look at the supply issues. We must look at the demand issues. And we must look at the market issues. But we must act.

I will conclude, Mr. President, with just that reminder from my constituents because, as I said before, as I read these e-mails, one thing that comes through unbelievably clearly to me is that the American people get it. My Idaho constituents get it. They know we can have a better energy policy, and they know that energy policy is achievable. They want Congress not to just take a baby step, not to duck the issue, or not to just take one little piece of the solution that might work a little bit; they want us to move forward with legislation that will address production of our own supplies and resources, expansion into new R&D technology, conservation, efficiency, renewable and alternative fuels, nuclear power, and many other areas. We have to do it fast. We have to do it now.

So my call tonight is an urgent plea to my colleagues, first and foremost, to get the issue of energy on the floor of this Senate, and then secondly to have a full and open and robust debate over all the ideas our colleagues can bring forward and to craft a bill that can then become a gem but more importantly can become a very rational, effective national energy policy for our country. If we do that, we will do one of the most important things we could possibly do with our time in the Senate in the next few weeks.

With that, Mr. President, I thank you and yield back any time I may have remaining.

The PRESIDING OFFICER. The Senator from Louisiana.

Ms. LANDRIEU. Thank you, Mr. President.

I am so happy to be able to speak for the next 10 or 15 minutes. It is important for me to do that. I said I would come to the floor every day we are in session until we leave—whether it is in the morning that I get that opportunity or in the afternoon or before going home at night—every day until we leave in August to speak about this issue, because I agree 100 percent with my colleague from Idaho and I want to associate myself with all of his remarks, from the first paragraph, through the middle, until the end, because he is absolutely correct in his assessment of a couple issues: one, the anger, frustration, and pain our constituents are feeling at this moment; the truth he spoke about the fact that this is Congress's fault; the fact that he said the American people get it and understand it. They don't just get it in Idaho, I say to the Senator, they get it in Louisiana. What a shame it will be for us to leave in August or September or October or ever until we get this done.

There is a moment of opportunity. There is a window. That window has

been created, unfortunately, by extraordinarily high and historic prices that are forcing the attention on this issue. When we force attention, the pressure comes to bear to really make some headway. When prices are too low, there will occasionally be—or when they are low; they can never, maybe, be too low. But when they are lower, there is interest. But it is fleeting. Or maybe the prices are low, and we have a little bit of a rush for some environmental legislation. We deal with it, and we move on to other things.

But there is no moving on to anything else right now in America because this energy price—this energy price—is unsettling to this economy in ways that I don't have to explain tonight, and my time is limited. I will leave that up to others. But I agree with my colleague from Idaho and associate myself with his remarks.

HEALTH CARE

Mr. President, also, briefly, before I get back to energy, I wish to thank my colleague from Oregon who spoke so kindly about the two of us and our efforts on health care because it is another issue that has to be addressed but without the urgency, in my view, that the energy issue has to be addressed.

I am very proud to be working with him and 15 other of our colleagues in a bipartisan effort to bring down the cost of health care in a new and innovative approach. I am looking forward to working on that once we solve the energy dilemma here.

COSPONSORSHIP OF S. 911

Mr. President, I ask unanimous consent to be added as a cosponsor of the Caroline Pryce Walker Conquer Childhood Cancer Act, S. 911, sponsored by my good friend, the Senator from Rhode Island, Mr. REED. I would like to be added as a cosponsor and want to thank Senator COBURN for lifting the hold on that bill so we can actually get it passed.

The PRESIDING OFFICER (Mr. SALAZAR). Without objection, it is so ordered. The Senator will be added as a cosponsor.

Ms. LANDRIEU. Thank you, Mr. President.

ENERGY

Ms. LANDRIEU. Mr. President, let me add a few thoughts in the next 10 or so minutes tonight about this energy debate.

The Senator from Idaho just said we must increase production domestically, and he is absolutely right. It is so hard for me to understand how this Congress can continue to ask OPEC to increase production, ask our enemies to increase production, and we continue to refuse to increase production in our own country year after year, time after time, whether onshore or offshore.

Now, I would know a little bit about this issue because I helped to lead, with the actual Presiding Officer tonight,

and many colleagues, one of the most successful efforts to open at least a portion of our area that was under moratoria. We opened, just 2 years ago, 8.3 million acres, which was a tremendous victory. I am very proud of the Senators for doing that, and the House Members. It was a 10-year effort. We passed that bill here by a substantial margin, but it passed by one—one—vote in the House of Representatives. It took 10 years, and we just barely won. All we opened in that bill was a sliver—if you all can see this map of North America—was literally a sliver of land. I am going to have this map blown up so we can see it better. I hope the camera can see this right here.

I wish to repeat this, because I know it is hard for people looking to believe it, but for 10 years, by 1 vote in the House of Representatives, we opened 8.3 million acres right out underneath Alabama and Mississippi, about 70 miles southeast of Venice, LA. That 8.3 million acres is being prepared now to drill. It literally took an act of Congress that took us 10 years. At that rate, the price of oil could go up, perhaps double or triple or quadruple. I don't know. This is a big country. We can see how big it is here. There is oil in many different places in this country, and it is time that we strategically open some other places to drill.

We should be careful. We should be deliberate. We do not have to open everything. So let me say to my Republican colleagues—not the Senator from Idaho, my friend, who did a beautiful job just now—but others on the Republican side who want to open everything right now: That is a foolish and unnecessary step, and it will do nothing but confuse the situation. It is like saying we are going to launch a space program right now. We have not created the rocket, and we don't have all the details, and we are going to go to every planet right now. It is that foolish. I wish to say directly to the President of the United States if that is your starting point, it is not a starting place for me, and I am as pro-drilling as you can get on the floor of the Senate, because it confuses the issue and it throws up red herrings and it leads the country into a false frenzy.

We don't have to lift the moratoria everywhere, and I am not going to vote for lifting the moratoria everywhere, but we can strategically lift congressional moratoria, or provide some kind of local option for States. I am kind of open on this. I have come at it many different ways, including considering some local options for some limited numbers of States where we actually think there might be oil and gas to drill.

Now, we do know there is a lot of oil and gas, because this purple spot right here represents the drilling that the States of Texas and Louisiana and parts of Mississippi and Alabama have been doing for generations, billions and billions of barrels of oil and gas that we were able to get out safely, se-

curely, having less spills. And this is something that I want too, less spills than what is in the natural seepage of oil.

I know this is going to be impossible for some people listening to this to actually believe it is true, so I am going to give the reference. It is the National Academy of Sciences. This is not MARY LANDRIEU's propaganda poster or Republican propaganda poster or Democrat. This is from the National Academy of Sciences. Now, they have National Academies of Science in England. I think they have them in Germany. Maybe you could go ask them, but you can also ask our American National Academy of Sciences. This is what they say: Natural seeps of oil—just natural, coming out of the formations—represent 63 percent. Cars and boats and other sources—which we are trying to clean up, but we are not doing a real great job of it but we have made some progress—are 32 percent of all the spills in the oceans. Petroleum transportation, which means the big tankers, the *Exxon Valdez*, the tankers that sometimes run into the bridges in San Francisco Bay because they won't put in a pipeline, so they have tankers that come in. I keep explaining it would be better not to have the tankers, but they want the tankers there in that San Francisco Bay. They keep running into bridges. They keep spilling. So we have 4 percent of the spillage from the tankers.

Now, look here: drilling and extraction. Drilling and extraction, this little green sliver, is 1 percent. Why is this? This is because we have gotten so good and clean and strong, the technology has improved so substantially since the 1940s and 1950s, that it is not true that this jeopardizes the oceans or the beaches. I will say to be completely honest that when there is a spill, it can look pretty bad and it does and it happens, but this is life, and there are risks associated with everything we do, but the risk is so minimal to the benefit of this Nation.

I will tell you what the great benefit for me is: that we can stop funding both sides of the war on terror against ourselves, because that is what we are doing right now today. We are taking the people's hard-earned money and supporting a war at the tune of \$348 million a day, and then we are paying our enemies to buy missiles and weapons to kill our own soldiers that we are sending over there. That is actually happening today because we are afraid. We are afraid that 1 little percent might seep into some water that we couldn't quickly go gather up and push to the side.

This is why America is angry, because America does not like to be wimpy. That is one thing about our country. We don't like it, because we are not a wimpy country. We are a smart country. We are a strong country. We are a bold country. This Congress has the American people feeling as if we are wimps.

We don't again have to lift the moratoria everywhere. I am going to tell the Republican leadership they are barking up the wrong tree here, because you don't have to go to every planet, but we have to pick one or two. We just have to pick one or two planets we are going to go to. We should let our scientists pick them. We should figure out what is the fastest, best way to get some additional oil.

China has already figured this out, because they are going to be drilling closer to our coast than we are. Let me repeat. There are leases right here off the coast of Cuba and they are leasing this land to China as I speak. So China will be drilling closer to the coast than we allow our own companies to drill, and that is why the American people are angry.

How we open a little bit more of Florida to protect what we need, I am going to leave that to my colleagues. I have some ideas, but there are others who probably have better ideas, but there is a possibility here. I think there is a lot of possibility in Alaska, and thank goodness that both TED STEVENS, the senior Senator from Alaska, and the junior Senator from Alaska, LISA MURKOWSKI, understand this and they know it. If we listen to them, they can help lead us to a way where we can get a great deal more oil out of Alaska. Now, it is going to take, because it is far away—Alaska is not part of the 48, as you can see here. There are distances that have to be crossed, pipelines that have to be laid, transportation infrastructure that can get this oil to where we need it.

Let me tell you where we need the oil. We need the oil in the Northeast. If we don't get them some before this winter, there are going to be people in the Northeast who cannot afford to heat their homes this winter. These prices have never been this high. It is a long way from here to here. The industry can do that, but it takes them a while. It would be a lot easier to get the oil right here, but politically, that seems to be a problem. So we could move it from the gulf to there; we could move it from Alaska to there, but it is going to take some time. We can also get more oil here.

The other part I should not forget to mention is you have different kinds of oil. There is sweet and it is light, and then there is heavy oil and harder to refine, and the refineries are having a hard time because Congress gives them no direction virtually whatsoever. They don't sometimes know what refineries to build, and I don't blame them, because we are so schizophrenic about it. So we now have refineries that only can refine a certain type of oil, and they take these big gambles, because Congress any day could wake up and say: Oh, we just decided we don't want that kind of oil. I have to learn a little bit more to talk more about it, but the general gist of it is that not only do you have to go get more oil from some places, we have to

make sure the refineries are there to be able to produce, but we can.

Now, that is enough on oil and gas, because for the next 5 minutes I wish to talk about not just producing more oil, which we obviously can, but we also have to conserve. I have to say that I have not been the best person on this issue, so I am going to apologize now, and then we are going to move—I am going to move on to say I will be happy to vote for even things that I wouldn't have considered in the past because I feel as though it is very important. We have to move our automobiles off of gasoline. We have to move them to fuels that we can produce, we can grow such as sugarcane, such as biofuels, cellulosic ethanol, and it can't just come from corn. We know we can do this because there are automobiles on the street today, there are just not enough of them because the mandate is not strong enough, and when you talk about demand, that is where the demand is. It is in fuels for our automobiles. There are electricity problems. There are power generation problems. However, the real stranglehold that our enemies have over us now, and OPEC has over us, is in the fuel sector.

So we have to do two things: We have to produce more fuel and we have to consume less. I hope our bipartisan energy bill will include some stronger mandates for our automobiles in some way that allows people to drive a big automobile if they want, but it can't consume a lot of gasoline. It can consume a lot of sugarcane, fuel made from sugarcane, or a lot of fuel made from something other than the corn itself, because that will drive up the price, but the technology is here and we can do it.

The bottom line is we don't have to be wimps anymore. We can be what America always has been in every generation: bold, strong, decisive. We can protect our people from losing their homes, their jobs, and their businesses, and their ranches, which the Presiding Officer would know something about since he comes from a family of ranchers, because that is what is happening right now. People are losing the American dream while we sit and twiddle our thumbs talking about everything else that doesn't have anything to do with the price of gasoline. Let me back up. That is an overstatement. Speculation does have something to do with it, but not the fundamentals. So let's get on with speculation; try to get speculation out of the market and then talk about some other things.

I am not going to put up any more posters tonight. I think that is enough for the night, but again, this is going to be a combination of expanding production, perhaps—I know there is an issue in the Presiding Officer's home State of oil shale. I am looking at him smiling because we will have this debate. I am learning a lot about that. There is a lot I don't know about the oil shale, which he does know about. I

think there is some potential there. How we go about it, we will have to see. But I do know that there is a lot of oil and a lot of gas from traditional sources, but we have to let them find it, expedite the leases we already have, and make sure the infrastructure is there in this country to produce, and then move as rapidly as we can to new freedom fuels of the future, particularly in the areas of our automobiles.

I know the people of Louisiana are anxious for this debate. We are proud of the production we do. We are very happy that Congress gave us now a percentage of the oil and gas off of our shore, 37.5 percent that we are going to use wisely to secure our coasts and to build some additional infrastructure in our State. I know not every State has the same attitude that Texas and Louisiana and Mississippi have, and I don't expect that.

I don't expect that. That is too much to expect. We just have a tradition of it. We are happy to do it. But on the other hand, it is not fair for some States and some places to say they don't want to produce anything, and then expect the States of Wyoming and New Mexico on shore, and Louisiana and Texas to do all the production in this country. There are other places that can produce, and we most certainly need to do it. We owe it not just to our constituents today, but we owe it to future generations of this country to break the back of OPEC, put us on a path of independence, get these prices lower, and clean up our environment at the same time.

You can get to the place sometimes—well, the Presiding Officer has played baseball—when the bases are lined up and the lights in the stadium are on, it is a perfect time to hit it out of the ballpark. If we can get the right batter up, with the right pitch, we can hit this out of the ballpark.

We can do for the American people what they expect, which is to move beyond our comfort zone, from what we are used to, and do something that may actually make a difference in their lives.

Thank you so much.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Ms. LANDRIEU). Without objection, it is so ordered.

Mr. SALAZAR. Madam President, I ask unanimous consent that I be allowed to speak as in morning business for up to 10 minutes.

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

Mr. SALAZAR. Madam President, I think it is very appropriate for the Members of this Chamber today to be talking to an issue which is near and

dear and extremely important to the people of America, and that is how much we are paying for gas and the importance of energy independence for our Nation. It is an issue I know the Presiding Officer has worked on very long and hard, including her efforts in writing the 2005 Energy Policy Act, as well as her efforts in opening lease sale 181 on the gulf coast.

I know how heartfelt the Presiding Officer also feels, as a Senator from Louisiana, in terms of having the domestic production that comes out of the gulf coast being a significant part of the portfolio that fills the supply lines for the United States of America. So I am hopeful that as we turn the page from the legislation we were on today to move forward and try to address the high price of gas in America, we look at the issue before us with open eyes and try to figure out ways of getting to the real answers and solutions to the problem of the energy crisis we face in America today.

I think it is important as we do so to constantly remind ourselves of what is at stake today and what makes 2008 different, perhaps, from where we were in the 1970s. We all know then it was President Richard Nixon who came before the Nation and said: OPEC has been formed and, therefore, we as a nation need to move forward to energy independence.

Then, not too many years later, we had President Jimmy Carter saying we needed to embrace energy independence, with the moral imperative of war.

In those days, in the 1970s, we were importing about 30 percent of our oil from foreign countries. What happened through the 1980s and what happened through the 1990s and the beginning of the 2000s? America slept. America slept. The result was, in March of last year we were importing 67 percent of our oil from foreign countries.

As the Presiding Officer, in her role as a Senator from Louisiana, so eloquently stated, we have become hostage to those interests of the globe that have the world's oil reserves, and we in the United States end up funding both sides of the war on terror. It is important that we break our addiction to foreign oil and that we take on the national security issues of the United States in a bold and aggressive way and that we do that immediately.

I believe what changed from the 1970s to today is the issues that drive us, and first and foremost is national security. We need to make sure we are not held at the end of a noose by the OPEC countries and held by those countries that hold most of the global reserves of oil.

Secondly, we need to be cognizant of the fact that global warming is a reality. The days of the debate are over. Science tells us that we have to do something about global warming to make sure we protect our planet.

Third, if we do this right and embrace a new energy future for America, we can create a host of economic opportunities for the United States. In

my State of Colorado, I have seen what has happened since 2004 when we passed a renewable portfolio standard, and we have gone from a point where we had almost no alternative energy, where we were not harnessing the power of the wind—we had almost zero energy being produced from the wind—to the point today where we are producing over 1,000 megawatts of power from wind. That is about the equivalent of the power generated from three coal-fired powerplants.

We were nowhere in terms of biofuels and ethanol. Yet because of policies we have passed in this Congress, today we have ethanol plants that have sprouted up across the eastern plains, giving a new potential and meaning for that part of rural America which has been so forgotten. So there are economic opportunities that also drive this agenda that we are on.

I hope as we enter into this debate tomorrow, and perhaps in the week ahead, we join together to try to set America free. When I look at how we are going to do that, in terms of our overdependence on foreign oil, it seems to me there are a number of things that we can do to get rid of that overdependence on foreign oil and, at the same time, make sure we are trying to do everything we can within our power to provide some relief to the consumers of America, to the American citizens who are suffering every day when they fill up their cars at the pump. The farmers, who are filling up their John Deere tractors, are having to pay \$1,000 every time they fill up the tractor or the combine; or the trucker, who is having to spend over \$1,000—in fact, \$5,000 for the big semitrucks—every time they have to fill their truck with diesel.

I hope we embrace this and that we can be smart about it. I would offer four concepts, in general. First, I think there is a way in which we can produce more oil. We can do it in many areas, including from the Alaska petroleum reserve. There are a number of other places where we can embrace the production of more oil for America.

Secondly, we need to stay the course in terms of pushing forward an aggressive agenda on alternative fuels. More can be done, including how we incentivize the production of biofuels.

Third is that we continue to look forward to ways of using what we have more efficiently through conservation measures that we know can stretch out our supplies in a much more significant way, where we have not done what we should have been doing in the last 30 years.

Fourth is research and the development of new technology. We now know the hybrid plug-ins and the new batteries that are being developed can help us create a national fleet that can be much more productive in terms of how we ultimately use this very scarce resource that we call petroleum and gasoline.

So I hope we can, in fact, come together in a bipartisan fashion to put

together a package that will make sense. I will make a quick comment about oil shale.

Oil shale is a very important resource for our Nation. It is a resource that we understand in Colorado has been there for a long time, since the 1920s when it was predicted that oil shale essentially was going to be the panacea to all of the oil needs of the entire world. I recognize that most of the trillion or so barrels of oil that have been calculated to exist in the reserves of oil shale are actually beneath the lands of my State, beneath the lands of the western slope, one of the most beautiful places and congressional districts in the entire United States of America.

So I believe we are already on a pathway to try to develop the technology to make sure that oil shale provides an opportunity for America in the future. That is why the research and development leases, which the Department of Interior issued under the authority we have provided to them, have been issued. That is why companies have invested to figure out whether the technology is there to be able to develop oil from the shale in place. That is why they are looking at what the requirements are going to be in terms of electricity that will be required in order to be able to heat the oil shale in place. That is why they are trying to figure out if this technology works, how much water it will take to develop this oil from the shale.

So I think we have developed a thoughtful way forward, and I am hopeful we can support the thoughtful way forward that we have already developed. A few months ago, in the Energy Committee, the Assistant Secretary testified before the committee. I had questions that I directed to him about oil shale, where he thinks it might be going. He said to me in the line of questioning that, at the end of the day, there is no way we will be producing oil from shale until, the earliest, 2015. That was his testimony, 2015.

I have a letter I have talked about before on the floor of the Senate from Chevron that also said the same thing—that it is a long way off. So I hope as we move forward on the debate about our energy future, we can be bold and aggressive and that we can provide relief as soon as we can to the citizens of America who are hurting so much, and that we can also take the long-term view in terms of what we need to do to set America free.

As we look at the potential solutions, we need to look at them in a realistic way in terms of the technology we have available to us and the limitations that we also face as Americans.

I thank the Chair for serving as the Presiding Officer and allowing me to make these comments.

I yield the floor.

EXTENSION OF MORNING BUSINESS

Mr. SALAZAR. Madam President, I ask unanimous consent that the Senate extend morning business, with Senators permitted to speak for up to 10 minutes each.

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

VOTE EXPLANATION

Mr. WARNER. Madam President, I have advised the Senate leadership that I will be necessarily absent from the Senate for the balance of this week. Today, were I able to be present for the vote on final passage of S. 2731, the President's Emergency Plan for AIDS Relief, PEPFAR, I would have voted in favor of the bill.

GERALDINE TABOR HALL

Mr. BYRD. Mr. President, I was saddened to learn that Mrs. Geraldine Tabor Hall has passed away.

Gerry, as her friends called her, was the wife of Judge K.K. Hall, or K.K. as his friends called him. She was a retired registered nurse, a great West Virginian, and a very dear friend. My beloved wife Erma and I spent many an evening with the Halls. We would often stay with Gerry and Judge Hall when we were in Charleston, and always found her to be a most gracious and generous hostess.

Over the years, Gerry and Erma became particularly close. They enjoyed each other's company immensely. Maybe it was because they had so much in common.

Both Gerry and Erma were as elegant as they were "down home," and both were perfect partners to their husbands.

Both had a lot to put up with in their husbands, busy public servants whose careers required a great deal from their wives. They were both patient, deeply kind, and tremendously devoted to the State of West Virginia. Neither ever sought the limelight, but each accepted a certain amount of standing in it.

Both Gerry and Erma were supremely good listeners. Judge K.K. Hall could be quite a character. He had a grand sense of humor, and Gerry was always sure to laugh at his stories. And when I delivered a speech or performed with a good string band back home, Erma listened attentively and nodded along. Both women had heard it all time and again, but there they were, always with their warm smiles, hearty laughs, and steady applause, as if it were the first time.

Like Erma, Mrs. Hall was a most gracious host. During my long and bitter 1982 Senate election, I recall how often she would answer the door late at night to find myself and my able assistant during that campaign, Jim Huggins, standing on her porch, expecting to spend the night in the comfort and shelter of the Hall home. This often occurred without warning, and, not infrequently, very late at night. But Gerry