

The Senator from Hawaii is recognized.

Mr. AKAKA. I thank the Chair.

(The remarks of Mr. AKAKA pertaining to the introduction of S. 3527 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

The PRESIDING OFFICER. The majority leader is recognized.

UNANIMOUS-CONSENT AGREEMENT—H.R. 6049

Mr. REID. Mr. President, I ask unanimous consent that on Tuesday, September 23, following a period of morning business, the Senate proceed to the consideration of Calendar No. 767, H.R. 6049, the energy extenders, that the bill be considered under the following limitations: there be 60 minutes of general debate on the bill, equally divided and controlled between the leaders or their designees, that the only first-degree amendments in order be the following, with no other amendments in order, and that they be subject to an affirmative 60-vote threshold, and if the amendment achieves that threshold, then it be agreed to and the motion to reconsider be laid on table; if the amendment does not achieve that threshold, then it be withdrawn; that each amendment be subject to a debate limitation of 60 minutes, equally divided and controlled in the usual form: Baucus-Grassley substitute amendment regarding energy tax extenders with offset; Reid or designee perfecting amendment regarding AMT with offset; Baucus-Grassley perfecting amendment regarding tax extenders amendment without full offset; that it be in order for Senator CONRAD to raise a budget point of order against the amendment, and that once debate time has been used or yielded back, a motion to waive the applicable point of order be considered to have been made; further, that if the motion to waive is successful, then the amendment be agreed to and a motion to reconsider be laid on the table; if the motion to waive is not successful, the amendment be withdrawn; and that Senator CONRAD control up to 10 minutes of time during debate on this amendment; provided further that regardless of the outcome of the vote with respect to the Baucus-Grassley substitute amendment, the Senate would vote in relation to the remaining two amendments covered in this agreement, that the votes in relation to the above-listed amendments occur in the order listed after the use or yielding back of time; upon disposition of all amendments, the bill be read a third time and the Senate then proceed to vote on passage of the bill as amended, if amended, with no intervening action or debate.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

I ask unanimous consent that the cloture motions on the motions to proceed to Calendar No. 895 and Calendar No. 767 be vitiated.

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

Mr. REID. Mr. President, we are keyed up now to start the energy debate on Tuesday. It has been a long, hard 24 hours. Everyone has been working hard. You have to be patient in this business. I especially extend my appreciation to Senators BAUCUS and GRASSLEY, and it has been difficult.

We have had a terrible natural disaster that has hit. Louisiana—not to denigrate Katrina—they still got hurt, but Texas was devastated. That is the reason this was held up. I understand Senator HUTCHISON and Senator CORNYN being concerned. I would say to them, if this does not take care of all of the problems, we will have to take another look at it because pictures are worth 1,000 words. We have had a lot of pictures about what took place with this terrible wind storm.

So, again, I wish we could have moved this more quickly. But certain things do not happen as you would want. Next week we have to complete this legislation. We just arrived at a way to move forward on it. We have to do what remains with energy after that. We have to do a CR and maybe a stimulus.

We still have the Coburn package floating around. So we have a lot to do. We will do our best to try to complete our work by a week from tomorrow. I also appreciate the efforts of my colleague, Senator MCCONNELL. It has been difficult for him because the problems have been on his side. But he has been a gentleman about this and has been probably more patient than I have.

The PRESIDING OFFICER. The Republican leader.

Mr. MCCONNELL. Mr. President, my good friend, the majority leader, should feel good about this. We are on the cusp of a very significant piece of legislation worked out on a bipartisan basis. I, too, feel grateful to Chairman BAUCUS and Ranking Member GRASSLEY for their endless number of hours in crafting this truly bipartisan compromise.

So I think it is something the Senate can be proud of achieving. We are set up to reach that achievement on Tuesday.

I yield the floor.

The PRESIDING OFFICER. The Senator from Montana is recognized.

Mr. BAUCUS. Mr. President, I am very grateful to Senators for working to put this together for several reasons: One, this is going to help to create jobs in America. It is going to very much help American families. Third, it is going to help us move more quickly toward energy independence, something we all need.

On a procedural basis, I very much appreciate that this was worked out on a bipartisan basis. I worked with my good friend from Iowa, Senator GRASSLEY, also with the staffs of the majority leader and minority leader, and other key Senators who worked together to put this together.

I am very grateful, frankly, that we see a glide path now. We are going to get this legislation enacted, hopefully, on Tuesday. Again, my thanks to everyone involved.

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

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

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. VOINOVICH. Mr. President, I ask unanimous consent to speak for up to 17 minutes as in morning business.

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

REGARDING ENERGY AND NATIONAL SECURITY

Mr. VOINOVICH. Mr. President, I rise today to speak about one of the top issues facing our Nation: the high cost of energy and how it relates to our national security.

There has been much controversy on Capitol Hill regarding the reason why prices have climbed. My colleagues have introduced various pieces of legislation that attempt to address our energy security.

I am hearing loud and clear from thousands of Ohioans how this crisis is directly affecting them and their loved ones. Ohioans are demanding that the Senate have a lengthy and open debate on the issue of high energy costs. They are expecting that we work together in a bipartisan fashion to craft legislation that will address our Nation's long-term energy requirements and set us down a path towards energy independence.

Their urgency is underscored by the fact that this is no longer just a question about the price of oil but also about national security.

Americans are hurting from our addiction to oil, but I am not sure they fully realize the extent our national security; and indeed our very way of life, is threatened by our reliance on foreign oil.

Every year we send hundreds of billions of dollars overseas for oil to pad the coffers of many nations that do not have our best interests at heart, and to some like Venezuela, whose leader has threatened to cut off oil.

In fact, in 2007, we spent more than \$327 billion to import oil, and 60 percent of that, or nearly \$200 billion, went to the oil-exporting OPEC nations. In 2008, the amount we will spend to import oil is expected to double to more than \$600 billion, \$360 billion of which will come from OPEC. Let's take a moment to put those import figures into context. When compared to our Fiscal Year 2008 budget for our Nation's defense, which was more than \$693 billion, the \$600 billion we will spend to import oil in 2008 is nearly equal to our entire defense budget.

There is no question that our dependence on foreign oil has serious national security implications. In addition to funding our enemies—as I just explained—we cannot ignore the fact that much of our oil comes from and travels through the most volatile regions of the world.

A couple of years ago I attended a series of war games hosted by the National Defense University. I saw firsthand how our country's economy could be brought to its knees if somebody wanted to cut off our oil.

In 2006, Hillard Huntington, executive director of Stanford University's Energy Modeling Forum testified before the Senate Foreign Relations Committee, and stated that based on his modeling, "the odds of a foreign oil disruption happening over the next 10 years are slightly higher [than] 80 percent." He went on to testify that if global production were reduced by merely 2.1 percent due to some event, it would have a more serious effect on oil prices and the economy than hurricanes Katrina and Rita.

And our dependence on foreign oil is even more troubling when you consider our Nation's financial situation.

The national debt stands at \$9.3 trillion, almost double the \$5.4 trillion debt that existed when I came to the Senate in 1999. By the end of 2009, the national debt is expected to have grown to \$10.5 trillion.

In July, the Office of Management and Budget projected a \$389 billion budget deficit for 2008. And this week even worse numbers came from the Congressional Budget Office. CBO said the Federal Government will finish the fiscal year with a near-record deficit of \$407 billion.

These numbers, however, do not include borrowing from the Social Security trust fund and other trust funds to the tune of \$184 billion. So the real operating deficit is actually projected at \$591 billion—almost three times the \$219 billion deficit projected at the start of 2008.

We cannot overlook our ballooning national debt. Today 51 percent of the privately owned national debt is held by foreign creditors—mostly foreign central banks. That is up from just 6 years ago. Foreign creditors provided more than 70 percent of the funds that the U.S. has borrowed since 2001, according to the Department of Treasury. And who are these creditors?

According to the Treasury Department, the three largest foreign holders of U.S. debt are China, Japan, and OPEC nations. With the debt skyrocketing to 10.5 trillion in fiscal year 2009 and the plight of our financial markets we can expect an even greater involvement by these countries in purchasing our debt.

This is insane and it has to stop. We can not afford to allow the countries that control our oil and our debt to control our future. It is time that we took our future into our own hands.

Let's take a moment to think of our Nation like a business. Our feedstock is

oil, and our competitors control the supply and price of our oil. We have debt, but our competitors also control our debt. What's to keep our competitors from raising prices, calling in our debt and running us out of business?

I imagine that many have yet to hear of this, but it has been rumored that countries like China, with large financial holdings in Fannie Mae and Freddie Mac, pressured Secretary Paulson to bail out the corporations, by threatening to reduce their security holdings.

This is a very real example of how not only our foreign policies, but even domestic policies can be stymied due to reckless fiscal policy. I hope it frightens you as much as it frightens me. It certainly has dramatic effects in the present, but portend what it does for our children and grandchildren futures which we continue to mortgage with the irresponsible use of their credit card.

But also keep in mind, that as we sit here and twiddle our thumbs over simply expanding domestic drilling within our own borders, Russia and China are actively and aggressively laying claim to energy resources around the globe.

Russia, the world's second biggest oil exporter, is trying to lay claim to large section of the Arctic seafloor that is believed to contain billion of barrels of fuel equivalent. The country has also made moves to control a larger portion of the world's natural gas reserves. Russia, which has significant reserves of natural gas, is considering the creation of a natural gas cartel similar to OPEC. Venezuela and Iran have expressed interest.

Russia has proven it has no qualms with using energy as a weapon. In 1990, Russia tried to suppress independence movements in the Baltics by cutting energy supplies. In all, Russia has used energy as a tool to further their foreign policy goals on no less than six countries over the last 15 years. And energy is believed to be one of the driving reasons for Russia's military action in the independent nation of Georgia, through which passes a critical oil pipeline.

China as well is moving ahead in securing its energy future. In Africa, China is handing out loans and funding expansive infrastructure projects in an effort to lay claim to lucrative oil reserves. With the help of Chinese investment, Angola recently passed Nigeria to become the largest petroleum producer on the continent.

Can you imagine these countries scratching their heads in disbelief when they see the U.S. with the largest energy reserves in the world debating to drill or not drill?

My friends, we have allowed the environmental lobby to run wild. As a result, we have had a tail wagging the dog environmental policy which has ignored our energy, economy and national security interest.

And why did Congress let them get away with it? Because oil was cheap

and some of my colleagues on the other side of the aisle were afraid of the 30 second commercials that would be run against them if they didn't toe the environmental line.

Now the chickens have come home to roost. Ask any Ohioan about the high price of gasoline. They will give you an ear full. Many of them have told me about how both the price of gasoline and the price of natural gas are affecting them where it hurts, right in the pocketbook and in their quality of life. These are the middle class Americans, the elderly and the poor that my friends on the other side of the isle keep talking about.

Addressing this crisis requires nothing less than a Second Declaration of Independence—to move us away from foreign sources of energy in the near term and away from oil itself in the long term. To do this I believe we must find more, use less, and conserve what we have. As T. Boone Pickens said, "we need to do it all."

In order to find more and stabilize our Nation's energy supply we must enact policies to increase responsible development of our abundant American resources.

The fact of the matter is that when you take into account our untapped oil shale reserves, we have more oil resources than any other part of the world. The Department of Energy estimates that America's total oil shale resources could exceed 2 trillion barrels of oil equivalent, and there are currently 800 billion barrels of proven reserves. This is three times larger than the total proven oil reserves of Saudi Arabia.

Further, the majority of conventional resources are locked up due to shortsighted congressional moratoria. Eighty-five percent of our offshore acreage and 65 percent of our onshore acreage is off limits.

I was very embarrassed when our President went over to Saudi Arabia, just a few months ago, with hat in hand to beg for them to increase oil production. And last month I spoke with oilman T. Boone Pickens, who was recently in Saudi Arabia. He said they asked him, "Why is your country asking us for oil, why aren't you exploring your own?"

The Saudis couldn't have been more right. Rather than begging foreign countries for their oil, we need to be utilizing our own. That means opening up areas like the Outer Continental Shelf and ANWR for oil exploration. And that means capitalizing on our vast reserves of coal, oil shale, and tar sands.

While we must increase our production of fossil fuels to relieve costs and reestablish our independence in the short term, in the long term we must reduce our demand for oil.

And with that goal in mind, it is essential that we explore alternative means to meet our Nation's energy needs.

It is long past time for our government to provide the spark to rekindle

our Nation's creativity and innovation. Following Russia's launch of Sputnik, President Kennedy challenged our country in 10 years to be the first in the world to land a man on the Moon. And it was Neil Armstrong, an Ohioan, who did it. If we can put a man on the Moon, there is no reason why we cannot be the first country in the world to not have to rely predominantly on oil for our transportation needs.

It is time we undertook a similar Apollo-like project to establish clean, reliable and domestically abundant energy alternatives and in turn usher in a new era of American freedom and independence.

And through this new Apollo program, we must encourage further advances in biofuels, electric-hybrid plug-in vehicles and fuel cells.

One of the best shots we have in significantly reducing our reliance on foreign oil is plug-in hybrid vehicles. If half our fleet of 240 million vehicles were converted to electric-hybrids, we could reduce our oil imports by 4 to 5 million BPD. Just doing this could cut our reliance on foreign oil by 40 percent.

Americans today demand action. And they demand we come together in a bipartisan fashion to solve this crisis. I commend my colleagues in the "Group of 10" on their efforts to find sensible solutions to this crisis. While their bill is not perfect, it would be my hope that we can continue to work together to move our country towards energy independence.

Regardless of what one thinks of the specifics of the bipartisan proposal, this is the way we should be trying to get things done around here—Senators of good will from both parties coming together, with everyone willing to give up a little of what they want in order to move the country forward. My greatest frustration in the Senate is the partisanship and game playing. We must end the gridlock and put the people's business first.

I honestly believe that the best message we can send to OPEC, those investing in the oil market, and indeed the entire world, is that we are mad as heck and won't take it anymore. We must demonstrate that we are going to find more by going after every drop of oil that we can responsibly drill and that we are going to use less by undertaking a new Apollo program, and continue to conserve and become more energy efficient.

I envision an America where in 10 years we have enough oil to take care of our needs. I imagine an America that is the least reliant nation in the world on oil. An America where our economy is not threatened, an America that has created thousands of jobs by finding more and developing technologies that use less. It will be an America that has gone from the bottom of the barrel to the top. Who's national security is without threat because we have removed the potential of energy being used as a "weapon"

against us by those who do not share our values?

We must put aside our differences and come together to reaffirm our Nation's independence for a second time. We can usher in a new era of prosperity and a guarantee that in the new global economy we will maintain our position as the greatest military and economic power in the world.

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

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

THE ECONOMY

Mr. CASEY. Mr. President, I know it is getting late in the evening, and we are at the end of a long day for a lot of people in our country. I want to talk about not just the economic crisis our families and our country are living through right now, but also what we have seen over the last couple of years, and certainly in the last 7 to almost 8 years now.

I think it is instructive to look at where we were 7 years ago and where we are today. By virtually every indicator, it is a much tougher world for a lot of families, especially working families and poor families. On the one hand, you have an increase in the number of Americans living in poverty; by one estimate, more than 5.5 million more people. So now that number goes above 38 million Americans.

Health care, there are so many different ways to look at it. I know in my home State of Pennsylvania, since 2000, family premiums—the cost of health care for a family—are up by almost 50 percent, between 45 and 50 percent. If you look at it in another way, in terms of overall health care, we have seen these national numbers of 47 million Americans uninsured right now in the country. Some say it dropped to 45 million. Whatever that number is—whether it is 45 million or 47 million—it is way too high.

I think the current administration has done nothing to address that—no leadership by the President, no prioritization of that issue as a compelling national issue. There are 9 million American children with no health insurance, and the President vetoed the expansion of the Children's Health Insurance Program, which, as the Presiding Officer knows, got almost 70 votes in this Chamber more than once.

There are so many different ways to look at these numbers. In the last year, over 605,000 Americans lost their jobs. The mortgage crisis, the foreclosure crisis is in the lives of so many families. I live in a State which, if you compare it to other States, relatively, has not had as much of a problem as some

States such as California or Nevada or others.

But in the month of August of this year—August of 2008—versus August of 2007, if you compare it month to month for those 2 years—August 2007 to August 2008—the foreclosure rate in Pennsylvania is up some 60 percent, much higher than the national rate. So even in a State which has not felt the same effects, relatively, as these other States, now the foreclosure crisis is closing in on places and on families in Pennsylvania. In so many indicators, we can see it.

We can see it obviously on Wall Street in the headlines. I do not need to repeat what we have seen in the newspaper. But I think when we look at our own communities, we can see the same is true. I am not going to read all of this document. I am going to have it printed in the RECORD. I am going to read the headline and ask that the document be made a part of the RECORD: "Recent major Pennsylvania plant closings and/or layoffs." I ask unanimous consent to have this document printed in the RECORD.

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

RECENT MAJOR PENNSYLVANIA PLANT CLOSINGS AND/OR LAYOFFS

NORTHEAST

Luzerne County, Wilkes-Barre: Geisinger Health System in South Wilkes-Barre is laying off 451 employees, primarily those who work in inpatient services, by September 2008.

Luzerne County, Mountaintop: Fairchild Semiconductor International is laying off 331 employees, this was announced 7/24/2008.

LEHIGH VALLEY

Lehigh County, Allentown: Mack Trucks Inc. is moving 800+ jobs from Allentown to North Carolina when it consolidates its headquarters by the end of 2009. This will be partially offset when Mack moves 200+ jobs from Virginia into its Macungie manufacturing facility by the end of 2008. This was announced on 8/14/2008.

SOUTHEAST

Montgomery County, King of Prussia: Idearc Media Corporation laid off some 120 CWA members at the end of 2007 from its facility in King of Prussia. The workers there produced advertisements for the yellow-pages phone book. Idearc moved this production to India and laid off half of the 240 employed at this facility.

Bucks County, Warrington: MeadWestvaco Consumer Packaging Group LLC is laying off 145 when they close their packaging manufacturing plant in Warrington, which was announced on 5/15/2008.

Northumberland County, Elysburg: Paper Magic Group Inc. is laying off 312 employees when it closes its Elysburg facility. This was announced on 1/4/2008.

Berks County, Reading: Hershey Inc. is laying off 274 when it closes its Reading facility, announced on 3/14/2008.

Montgomery County, Fort Washington: Chase Home Lending is laying off 266 employees, announced on 5/29/2008.

CENTRAL AND SOUTHCENTRAL

York County, York: Harley Davidson is laying off 300 as part of a nationwide layoff of 730. The layoffs were scheduled to begin this month.