

Senator. EDF has a board comprised of publicly-disclosed advisors and financial supporters to the Senator Barack Obama Presidential Campaign. Greenpeace, aside from being affiliated with all the above organizations, is chaired by a man who is directly associated with the Democratic Congressional Campaign Committee. Furthermore, all of these organizations are associated with each other through the Partnership Project, which has consistently supported the Democratic environmental platform.

In conclusion, as we turn to another election year, these environmental groups continue to campaign in much the same manner. With a presidential campaign in full swing, these organizations and foundations are likely to wield an even bigger sword than in years previous. Yet for all of the activities that take place, both those mentioned above and others, these groups remain unchecked. They continue to do business under the scope of charitable organizations. While it is not likely that their partisan habits are going to change, the public should see these nonprofits for what they are, and what they stand for.

Because of the complicated web of 501(c), 527, and PAC organizations, it is clear that individuals who donate to a 501(c)(3) organization intending to contribute to the cause of the organization, have no clear mechanism for verifying that their donation was used for the cause. Unsuspectingly, these donors may be contributing to partisan activities when they originally intended their donation to aid an environmental cause. Additionally, there is not sufficient oversight over these organizations to police their political and campaign activities.

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

Mr. BINGAMAN. Mr. President, let me state my understanding of how we are going to proceed now. I believe, in the spirit of going back and forth, the Senator from Colorado has indicated he would agree that I can go ahead and speak for up to 10 minutes as in morning business; that he is going to be requesting 15 minutes to speak. At that time, if Senator FEINGOLD is here, I know he wanted to speak, too, and Senator BOND has been waiting and wants to speak.

I gather maybe I should do a unanimous consent at this point that I be allowed to speak for up to 10 minutes and then Senator ALLARD be allowed to speak for up to 15 minutes.

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

Mr. BOND. Mr. President, I ask unanimous consent that I be permitted to speak for 10 minutes after Senator ALLARD.

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

The Senator from New Mexico is recognized.

ENERGY

Mr. BINGAMAN. Mr. President, let me take a few minutes to discuss what we have been able to do with regard to energy policy in this Congress and discuss where I believe we are headed in the next Congress.

We began this Congress having passed, in mid-2005, the first comprehensive Energy Policy Act in 13 years.

Mr. President, could I be advised when 8 of my 10 minutes has been used?

The PRESIDING OFFICER. The Senator will be notified.

Mr. BINGAMAN. We passed the Energy Policy Act of 2005. That bill was about 5 years in the making. It only became law because the chairman of the Energy Committee at that time, Senator DOMENICI, took it upon himself to work constructively across the aisle with Democrats, myself and others, to put forward a bill both sides could embrace. In the first session of this Congress, we followed up with a new comprehensive energy bill, the Energy Independence and Security Act of 2007. That bill was also the result of a strong bipartisan effort.

President Bush helped by putting forth some important policy initiatives in his 2007 State of the Union speech, calling for more production of alternative transportation fuels and for higher fuel economy standards.

In the Senate Energy Committee, we were able to report a strong energy bill that formed the basis for Senate action with a large bipartisan majority. Other committees played a major role in different parts of that legislation as well.

After a long and difficult process with the House, we were able to come to closure on a financial piece of bipartisan legislation that the President signed in December of last year.

The Energy Policy Act of 2005 was a good piece of legislation. The Energy Independence and Security Act of 2007 was an even better piece of legislation. Throughout much of 2008, energy issues have been surrounded, unfortunately, by more partisan rancor as energy emerged as a key concern for voters as an issue on the campaign trail.

This is an important reason why, despite so much floor discussion of energy and energy-related topics, we do not have as much to show as a result of our efforts as I would like.

When energy issues become politicized along party lines, it is clear the Senate loses its ability to act in an effective way. I am pleased that in the past few weeks we have begun to find a bipartisan way forward on energy again. We have put together an energy tax incentive package that has won very broad bipartisan support in the Senate. It passed with a margin of 93 to 2.

The efforts of leadership, Senator REID in the Senate, Senator MCCONNELL, Senator BAUCUS, Senator GRASSLEY, and many others helped to put this legislative package together. Also, we have made some significant bipartisan progress on energy policy in the continuing resolution, which I believe is coming up for consideration in the Senate very soon.

The moratorium on offshore oil and gas exploration has been lifted for much of the Outer Continental Shelf. That is a development I support. We have also fully funded the direct loan program for retooling the auto industry, permitting up to \$25 billion in

loans to be made to help move our transportation sector into a cleaner and more energy-efficient future.

This is important to our future national economic security. I hope all these accomplishments make it across the finish line and actually become law in the next few days. If they do, they will help set the stage for what I believe to be a reemergence of bipartisanship on energy after the election is behind us and as we reconvene this next year as the 111th Congress.

I wish to make clear this morning my intention to push early and hard in the new Congress to renew our commitment to an effective, bipartisan, and comprehensive approach to energy policy. Despite the successes we have had in this Congress, and in the past, there is a great deal of work that remains to be done in order to secure our energy future, an energy future that is adequate and affordable and clean.

Let me talk about a few of the energy challenges we face in the next Congress and that I hope to work on with my colleagues both on the Democratic and Republican side. We have a real need to work on the deployment of new energy technologies of all kinds, particularly with the growing concern about global warming.

We need to make sure we are developing and putting in place a new generation of clean, low-carbon energy technologies. These technologies include renewable energy, and carbon capture, transportation and storage and other low-carbon technologies relevant to the nuclear power industry.

There is a global clean-tech revolution we can either lead in or we can miss out on. I believe we need to make the investments here in the United States to be leaders in this revolution.

Along with new clean energy technologies, we will need a modernized energy infrastructure to make sure clean energy can be transported or transmitted from wherever it is generated to wherever it is needed. Without a major new focus on putting in place a 21st century energy infrastructure, we will not be able to make the progress we need to make to secure our energy security goals and our climate security goals.

Along with new sources of energy, we need to make much more progress on using energy wisely and efficiently. A major focus of our effort needs to be made in the transportation sector. Many in the Senate have talked about the need for another Manhattan Project or another Apollo Project.

While I recognize that a different committee, the Committee on Commerce and Science and Transportation, is largely responsible for regulatory standards on fuel economy, there is a great deal our committee, the Energy and Natural Resources Committee, can do to make sure we have the right technology push for advanced vehicles. I see that as a focus of our work in the next Congress as well.

We need to do more to improve energy usage in manufacturing, buildings

and commercial equipment and appliances. Our investments in these areas have been totally inadequate over the past decade. Our investments in new energy technologies and innovation, new energy science and engineering, on training the next generation of energy researchers and technicians have been inadequate.

Finally, we need to include the functioning of our Federal agencies and programs related to energy across the board. We need to develop real strengths in the Federal Government in terms of working with entrepreneurs and industry and markets in commercializing new energy technologies.

One other area we obviously need to put a focus on is the area of the recent scandals in the Minerals Management Service. This indicates that a thorough examination is needed as to how that agency currently functions, how its programs can be reformed so the taxpayers get the value they deserve from the Federal oil and gas resources.

The PRESIDING OFFICER (Mr. TESTER). The Senator has used 8 minutes.

Mr. BINGAMAN. I appreciate that notification. My colleague from Alaska, the very valued senior member of our committee, Senator MURKOWSKI, is here and wanted to make a few comments about our plans for the upcoming Congress.

I very much welcome her strong support for a bipartisanship effort, and I yield the balance of my 10 minutes to her.

The PRESIDING OFFICER. The Senator from Alaska is recognized.

Ms. MURKOWSKI. Mr. President, I am pleased to be here to follow up on the comments from the chairman of the Energy Committee.

As one of the senior members on the committee, I have had an opportunity to work with him and Ranking Member DOMENICI on many of the issues he has talked about, as we have tried to advance energy policies for the country. One of the things we recognize on the committee historically is there has been a very good, strong, bipartisan relationship, working together to advance policy goals. The point has been made that perhaps politics has intervened as we have tried to advance some policies of late. I would like to think that as we begin a new Congress next year, with the initiative before us that this country needs and deserves a good, comprehensive energy policy that works for the Nation, that gets us to a point that allows for a level of energy security for us, that we will do so in a way that is cooperative, collaborative, and that allows us to move the technologies and advance the infrastructure that is necessary, that allows us to have policies in place that not only provide for increased domestic production but renewables and alternatives, with a focus on conservation—truly an energy policy that works. I look forward to working with the chairman in advancing these goals.

I thank the Chair.

Mr. FEINGOLD. I ask unanimous consent that after the remarks of Senator ALLARD and Senator BOND, I be recognized for 30 minutes.

Mr. ALLARD. Mr. President, I object. Senator BOND had already asked for time.

Mr. FEINGOLD. I said after Senator ALLARD and Senator BOND.

Mr. ALLARD. No objection.

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

The Senator from Colorado is recognized for 15 minutes.

Mr. ALLARD. Mr. President, I thank the Senator from New Mexico, Mr. BINGAMAN, for his leadership on energy, and also the Senator from Alaska, Ms. MURKOWSKI, for her leadership, as well as Republican Senator PETE DOMENICI for his very strong leadership on energy over the last number of years. This is an issue that is extremely important to the country. I rise to talk about energy policy and some of the thoughts I have been talking about since coming to the Senate. It is important that we get the solution right.

I fully support what the Senator from New Mexico talked about, the three goals he outlined for the next Congress. I will not be here. I am retiring voluntarily. But I do support those goals. I hope we continue to follow through with those goals; that is, an adequate supply of energy, affordable, and that we have a clean source of energy to begin to address some of our environmental problems.

When I first came to the Senate from the House of Representatives, I had been a member of the renewable energy caucus. I came over to the Senate and discovered that we did not have a renewable energy caucus to support the staff and Members of this body. I began the process of establishing a renewable energy caucus because I had come to realize that not only was a balanced energy policy good for the State of Colorado but also for the Nation.

In the State of Colorado, we have the Renewable Energy Laboratory, which was focusing on new technology, whose main effort was to move that technology—not only to discover it but also to move it to market. That is an important step that happens so often in the research world. Nobody looks at the practical aspect of moving scientific discoveries into a market that will really serve the people.

This is a fabulous agency we have, a research agency in Colorado. It naturally came on my shoulders to begin to organize the Senate renewable energy caucus. We did this in a bipartisan manner. We were able to get leadership from the Democratic Party to join me. As cochairmen, we promoted the Senate renewable energy caucus. Over the years, the membership built up. Our programs got stronger with the support of renewable energy labs as well as support from renewable energy industries and businesses throughout the country.

As time went on, we had a change in administration from President Clinton

over to President Bush. At the time, he was very strongly in favor of the oil and gas industry and perhaps did not appreciate what was going to be brought to the table with renewable energy. I had to spend some time trying to convince this Republican administration that it needed to appreciate a little more what renewable energy technology was going to bring to this country, now and in the future.

When first coming to the Senate, I always believed we needed to eventually get to a renewable energy economy, but we needed to do it in a way that wouldn't destroy the economy. In other words, initially we had to support new energy development—whether it was in hydrocarbons or other sources of energy, whether it was nuclear, whether it was coal, whatever—but we could not afford to take anything off the table because we had to establish a bridge between older technology built on hydrocarbons, an economy built on that, and build that into sort of the new stage of energy independence. This is not something I was trying to think about in the last year or two when we had the energy crisis, but something I have been working on since coming to the Senate, thinking that we needed to have that balance, that it was important for us to move forward.

Eventually, the Bush administration became very supportive of renewable energy. I am delighted to have them understand the importance of renewable energy and what needs to be done as far as nuclear power.

On nuclear power, by the way, we have lost our infrastructure. A lot of technicians who know how to operate nuclear powerplants, we have lost, and we have exported our technology to France and England. I have gone to those facilities and visited with them. They have been supporting nuclear power, which allowed them to sign on to treaties like the Kyoto Treaty which we did not pass in this Congress by a very large margin because we understood that this country was not ready to move forward yet. We understood at that time that we were exempting big polluters in the world such as China and India.

We need to get ready because we need to be prepared to compete in a world where the source of energy is going to be changing.

I continued to press for oil and gas development, which is important to the economy of Colorado. It was important to the economy of this country when I first came here, and it remains so. It is with interest that I looked at the public employees' retirement accounts in the State of Colorado. These are State employees. It is a retirement plan with growth built on the stock market. A large percentage of their investments today are in oil and gas. So if we walk away from oil and gas development in the State of Colorado, we would severely impact the retirement incomes of many of our State employees.

We need to keep in mind how important oil and gas still is to the economy

and to retirement benefits. There are mandates in States such as Colorado that say you have to invest those dollars in those areas where you can get a good return. So by law in the State of Colorado, they have to invest in oil and gas companies because they have a good, safe return. That is probably going to be there for some time.

Clean coal, obviously, in Colorado and in the country remains important. Clean coal in Colorado is used to dilute the softer coals so that mainly communities on the eastern seaboard can meet their air pollution requirements. We still have a need for that very inexpensive source of energy, and we should not ignore it.

There are proposals to convert oil to liquids, which is extremely important from a national defense standpoint. I know the Defense Department is looking at this kind of technology so they can have a reserve available in times of war or if, for some reason or other, this country's reserve should be disrupted, pretty much like the naval oil reserve we used to have in Colorado, which is now referred to as the Roan Plateau, where much of our oil shale is today.

Natural gas remains important. Again, we are giving in to the lower carbons which burn very cleanly. Colorado State University, which I attended, is doing some remarkable research where they are growing algae now that will grow and develop a diesel fuel. It is a biofuel. We have a company in Berthoud, CO, to the south of where I live that has taken the grease from restaurants and converted it to a diesel fuel. This not only helps us get rid of a very problematic sort of discharge that we have from restaurants, but it converts it into fuel. The exciting thing about this company is they can operate without subsidies. To me, that is really exciting. I hope we can continue to get more companies of this nature to begin to work without having to lean on the Government for the subsidies.

We are all familiar with ethanol and how that has developed over time. There is a lot that can be done. We have talked about hydrocarbons.

There is a lot that can be done in renewables. I see that development happening in the State of Colorado.

We have communities that are using geothermal energy. This is where they run pipes down into the ground. It provides either cooling and/or heating into a building structure. It takes a certain type of geology for that technology to work, but there are many areas in this country where that can work. The environmental community doesn't like to talk about hydroelectric power, but it is a renewable energy, and it is something we should not forget. There are times when it is very applicable to use hydroelectric power.

We have a large wind area in the Midwest involving Texas and Colorado and Wyoming and Montana, parts of Nebraska, Utah, Nevada. These areas are being looked at for wind technology. We have been hearing about it throughout these debates.

Solar and hydrogen are two things that work well.

Obviously, we have legislation dealing with conservation and battery technology. Senator BINGAMAN talked about the Energy bill of 2005. We promoted all this to happen in that Energy bill.

I was extremely disappointed when last year's appropriations bill had a rider in it that prevented us from developing Outer Continental Shelf oil resources as well as oil shale in the State of Colorado. Oil shale in Colorado is one of the largest potential reserves we have of hydrocarbon fuel in the world. It is larger than all the known reserves in Saudi Arabia. We should not mark that off. When we start disregarding sources of energy, we run the potential of breaking down that bridge that we need from traditional fuels to where we need to be in the future with renewable sources.

Each year, we send over \$700 billion overseas for fuel. Much of this money goes to nations that are on less than friendly terms with the United States. For both economic and national security reasons, achieving energy independence should be one of our top priorities.

Yesterday, the House of Representatives took a step in the right direction by approving legislation which would repeal the moratorium on offshore drilling and on issuing oil shale regulations. This is an important step that Republicans in the House and Senate have been championing. Lifting the moratorium on the Outer Continental Shelf will allow access to an estimated 18 billion barrels of oil and 76 trillion cubic feet of natural gas. Lifting the moratorium on oil shale regulations moves us one step closer to being able to access an estimated 800 billion barrels of potentially recoverable oil. That is more than the proven reserves, as I mentioned earlier, of Saudi Arabia. It is one of the largest reserves in the world.

Taking these steps to increase our energy supply could not come at a better time. Families across America are struggling with high fuel prices. The cooler temperatures of fall are also making folks worry about how the cost of home heating fuel is going to affect their ability to make it through the winter.

As the Senate takes up the continuing resolution that was worked on by the House yesterday, I am hopeful my colleagues will consider this. I am not saying drilling is the only answer to our energy needs. As a founder and cochair of the Senate renewable energy caucus, I know the importance of using renewable energy. I was pleased the Senate passed legislation yesterday that extended many important renewable energy tax incentives.

I am a strong supporter of renewable energy, but we are not at a point yet where renewable energy can meet all our energy needs. We still need fossil fuels, which is why I support removing

the Outer Continental Shelf and oil shale moratoriums. With millions of Americans struggling with high fuel prices, it is imperative that the Senate pass a continuing resolution that does not contain these misguided moratoria.

So I ask my colleagues to join me in working for a balanced energy policy for this country that will not only help mean a more secure America from a military aspect but also a more secure America from an economic aspect. I urge my colleagues to join me in that effort in the closing days of this session.

With that, Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Missouri.

Mr. BOND. Mr. President, while he is on the floor, I commend and thank the Senator from Colorado, Mr. ALLARD, for the great work he has done on housing. I commend him also for his great leadership on all aspects of energy. I join with him in recognizing the great contributions of Chairman BINGAMAN, Senator MURKOWSKI, and, of course, Senator DOMENICI. We will miss his guidance and his leadership. But he has made a great contribution, and we are most appreciative.

Mr. ALLARD. Mr. President, I thank the Senator from Missouri for his comments and recognize his leadership, particularly on housing issues, and I think he has some great ideas he is bringing forward.

FINANCIAL CRISIS

Mr. BOND. Mr. President, America is facing a financial crisis, and last night the President made the case for immediate action. It is critical we act now to protect jobs in Missouri and throughout the Nation. It is critical we act now to keep families' checking and college savings accounts safe. It is critical we act now to preserve seniors' retirements. It is critical we act now and eliminate this very real threat to our economy. If we do not solve this crisis, families will not be able to get home or car loans, employers will not get the day-to-day operating funds they need to meet payroll, the possibility of new jobs will grind to a halt as spending and investment stops.

To fail to act is not an option. We must act now, but we must act responsibly. Any rescue plan Congress approves to stabilize our financial system must also increase accountability so we do not reward those who put us in this situation. Any rescue plan Congress approves must increase oversight so taxpayer dollars are protected and mistakes are not repeated. And any rescue plan Congress approves must increase transparency so Americans can know their money is safe.

I have heard from folks in my home State of Missouri, and they want their Government to act now to keep this crisis from spreading from Wall Street to Main Street. But the folks in Missouri also want to know what their