Most Americans are baffled by all this. The crisis, as they see it, is a broken pipe at the bottom of the ocean, miles-long oil slicks, and threatened coastlines. The first thing they want to know is what the administration plans to do to plug the leak, clean up the oil, and mitigate the spill's effects on the livelihoods of those affected. Yet day after day, as the oil continues to flow, what we hear from the administration is how tough they plan to be with BP and now, apparently, how important it is that we institute a new tax which will raise energy costs for every single American but which will do absolutely nothing to plug the leak. Never has a mission statement fit an administration as perfectly as Rahm Emanuel's ''never allow a crisis to go to waste.'' Climate change policy is important, but first things first.

Americans are saying two things at the moment: Stop this spill and clean it up. So with all due respect to the White House, the wetlands of the bayou, the beaches of the coast, and our waters in the gulf are far more important than the status of the Democrats' legislative agenda here in Washington. Americans want us to stop the oilspill first, and until this leak is plugged, they are not in any mood to hand over even more power in the form of a new national energy tax to a government that, so far at least, hasn't lived up to their expectations in its response to this crisis.

Republicans are happy to have an energy debate. Like most Americans, we support an all-of-the-above agenda that seeks to produce more American energy and use less. But while American livelihoods are in immediate danger and we watch oil gush into our waters and wash up on our beaches, now is not the time to push ideology; it is the time to fix the problem.

But if the White House insists on using this event as an opportunity to push the same kind of government-driven agenda that got us the health care bill, then they will need to answer some questions. Since the outset of this crisis, they have clearly been more focused on identifying a scapegoat than in taking charge. But questions persist about the administration's response. Here are just a few:

First, the administration acknowledges that it took BP at its word early on about its ability to respond to a crisis such as this. The question is, Why? Why? Why did the Minerals Management Service under this administration accept BP's word that it was prepared to deal with a worst-case spill such as the one we are now experiencing in the gulf?

Second, why were the inspections MMS performed on the Deepwater Horizon, and presumably on other rigs as well, unable to detect the problems that eventually became so apparent? What changes need to be made to make these inspections effective?

Third, the law requires the President to ensure the effective cleanup of an oilspill when it occurs. Specifically, it requires the President to have a national contingency plan in place, and that plan is supposed to provide for sufficient personnel and equipment to clean up a spill. Clearly, the administration's National Contingency Plan was not up to the task. Why not? Did it rely too much on the oil companies to perform the cleanup?

Also, why, as has been widely reported, has the administration been slow to accept offers of assistance from countries that have offered skimming vessels and other technologies to help clean up the spill? Since the cleanup is clearly not going as planned, shouldn't we be accepting legitimate offers of assistance wherever we can get them?

The first priority, as I have said, is plugging the leak. Then we must turn our attention to questions such as these and to a thorough investigation of what went wrong on the Deepwater Horizon and how we can prevent anything like it from ever, ever happening again. That will be a monumental, months-long job, as there were so many failures at so many levels. Once that process begins, perhaps the administration can work to unite the country in the aftermath of this crisis in a way that, frankly, it has failed to do up to now.

Legislation to respond to this oilspill should be an opportunity for genuine bipartisan cooperation of the kind the President so frequently says he wants and of the kind that has been sorely needed and sorely lacking in the midst of this calamity.

Madam President, I yield the floor.

RESERVATION OF LEADER TIME

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

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will be a period of morning business until 11:30 a.m., with Senators permitted to speak for up to 10 minutes each and with the time equally divided and controlled between the two leaders or their designees, with the majority controlling the first 30 minutes and the Republicans controlling the next 30 minutes.

The Senator from Washington.

GULF OILSPILL

Mrs. MURRAY. Madam President, as we close in now on 2 months since the deep water explosion that set off the gulf oilspill, the toll of this disaster is continuing to mount—from the oil-soaked pelicans we see on the front cover of each newspaper everyday, to the tar balls that dot a previously pristine coastline, to the closed fishing grounds and half-empty hotels. The human impact is felt in Louisiana, Mississippi, Florida, throughout the gulf coast region. This disaster has reached into our economy, our environment, and the way we see our energy future. But there is one place it also threatens to reach and that is into our pocketbooks.

When it comes to BP's promises to cover all the costs associated with this disaster, I am sorry but I am not ready to take them for their word. That is because as a Senator from the Pacific Northwest, Washington State, I have seen firsthand what happens when big oil is allowed to make promises and not required to take action. When the *Exxon Valdez* oilspill happened in 1989—I remember it so well—that company assured the public that the economic and environmental damage would be paid for. Then I remember them fighting tooth and nail all the way to the Supreme Court, to deny fishermen and families from my home State the compensation they were due.

So I am not impressed by BP's promises and I am not ready to take the word of a company with a track record of pursuing profit over safety. Instead, I believe it is time for us to answer some very fundamental questions, such as who should be responsible to clean this up? Who is going to bear the burden of big oil's mistake? Should it be the taxpayers or families and small business owners who paid such a high price already or should it be the companies that are responsible for this spill, including BP, which, by the way, is a company that made a $6.1 billion profit in the first 3 months of this year alone?

I cosponsored the Big Oil Bailout Prevention Act because the answer is clear. I believe BP needs to be held accountable for the environmental and economic damages of this spill and I am going to fight to make sure our taxpayers do not wind up losing a single dime to pay for this mess. To me, it is an issue of fairness. If an oil company causes a spill, they should be the one to clean it up, not our taxpayers. This bill eliminates the current $75 million cap on oil company liability so taxpayers will never be left holding the bag for big oil's mistakes. This is straightforward, common sense, and fair.

I have to say, I am extremely disappointed that this commonsense bill continues to be blocked by the Republicans every time we have tried to bring it up. But I want everyone to know I am going to keep fighting for the Big Oil Bailout Prevention Act until we get it passed.

That alone is not enough in response. This week I also signed on to a letter to BP's CEO, asking them to back up the promises they are making to pay with action by requiring them to set up a $20 billion fund to begin covering the damages we will see.

It is also why I am working to make sure this never happens in any other part of our country. I have always been opposed to drilling off the coast of my

home State of Washington and this tragedy is just one more painful reminder of the potential consequences of opening the west coast to drilling. The economic and environmental devastation caused by the *Exxon Valdez* disaster is still impacting people and families and businesses in my State. Washington State's coastal region supports over 150,000 jobs and it generates almost $10 billion in economic activity—all of which would be threatened if drilling were allowed to happen off our west coat.

I am going to keep fighting for legislation that bans drilling off the west coast and makes sure big oil companies are never allowed to roll the dice with Washington State's economy and environment.

We need to hold big oil accountable. We need to make sure that disasters such as this never happen again. We also need to remember the workers who were killed and injured in this horrific tragedy. We cannot forget that this is an issue that is larger than this one tragedy. The entire oil and gas industry has a deplorable record of worker and workplace safety. We have to make sure that every worker is treated properly and protected, and that companies that mistreat their workers are held accountable.

We know the oil industry is able to operate under stricter safety standards and regulations because they are already doing that—in Europe, in Australia, and even in Contra Costa County in California, where that county has a set of stricter guidelines that have reduced their injuries and fatality rates for their workers.

But we also know worker safety should not be measured just by injury rates. We should be working at reducing the dangerous conditions that exist such as fires and hazardous spills and release of toxic gases. When accidents do happen, we have to record them, learn from them, and build on a program to prevent them from ever happening again. We have to make sure our workers are treated with respect and their rights are protected. Like a lot of people, I was appalled last week to read reports in the Washington Post about BP's history of worker safety violations and numerous reports of worker intimidation. No workers should ever believe that reporting safety violations could endanger their job and no company should ever pursue its bottom line in a way that endangers its workers.

The Senate deserves answers from BP on worker safety conditions and how suppressing worker complaints could have contributed, actually, to this disaster. So I was extremely disappointed last week when I held a hearing in my subcommittee to examine worker safety issues in the oil and gas industry and representatives of BP failed to show up—failed to even show up.

Workers everywhere have to feel confident that their employers are putting their safety first and companies that betray that trust have to be held accountable. I am going to keep working to make sure that happens. I look forward to having future hearings that I hope BP will come to in the coming weeks so we can get to the bottom of this. Meanwhile, I am going to continue fighting to keep drilling away from the Washington State coastline and I am going to keep pushing to make sure our taxpayers do not have to pay for the mistakes big oil makes.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

Mr. DURBIN. Madam President, would you please advise me when I have spoken for 9 minutes.

The ACTING PRESIDENT pro tempore. The Chair will so advise the Senator.

Mr. DURBIN. I thank the Senator from Washington because she brings back an experience that I had 21 years ago, when I went to Prince William Sound in the beautiful State of Alaska. It is one of the most beautiful places on Earth but at that moment it was a sad situation. The *Exxon Valdez* tanker had run aground and spilled literally thousands and thousands of barrels of black, sludgy, crude oil on this beautiful, pristine area. I went out in a Coast Guard cutter to one of the tiny little islands in the middle of Prince William Sound, which is otherwise as beautiful as God ever made this Earth, and there, covered in oil, was this rock-strewn island, and men and women, dressed in yellow slickers, were taking big cotton cloths and trying to scoop up the oil and put these cloths into bags to be carted away. I asked one of the workers, after the television cameras were off, I said, Do you think we are doing any good? He said, If we didn't do anything it would take 10 years for God to clean up this mess. For all we are doing, it might take 9 years and 6 months.

It was a pretty cynical view, but I tell you, 21 years later Prince William Sound is paying the price for that one tanker that ran aground.

Senator MURKOWSKI of Alaska told us some species of fish have all but disappeared. Herring can't be found in this area anymore. Yes, some of it is recovering, but it is slow, painfully slow. It takes generations for that to happen.

We decided at that moment in history that we had to have an oilspill liability fund. In other words, we say to the oil companies, when you produce a barrel of oil we want 8 cents from each barrel to go into an oilspill liability fund so if there is another spill in the future and you cannot pay for it as a company, there will at least be this fund collected from your industry to try to repair the damage—8 cents a barrel.

Let me tell you what the price of oil is today according to the Wall Street Journal. It is over $75 a barrel. So 8 cents represents about one-tenth of 1 percent of the cost of a barrel of oil. Keep that in mind because I want to tell you about an amendment that is coming to the floor this afternoon.

In the bill pending on the floor, we increased that 8 cents to 41 cents. The idea is to have enough money in this oilspill liability fund that if in some future crisis you do not have a deep-pocket, big-time oil company such as BP, we will at least have enough money collected from the industry to repair the environmental damage from tankers running aground or drilling in the gulf or other places that goes awry. We raise it from 8 cents to 41 cents. It is one-half of 1 percent of the cost of a barrel of oil.

Why do I bring this up? JOHN THUNE, Republican Senator from South Dakota, is going to offer an amendment this afternoon. Most people will not get a chance to read it in its entirety. It is 210 pages long. Let me tell you several features that are worth noting, particularly as President Obama speaks to the American people tonight about what is going on in the Gulf of Mexico, with this bill. JOHN THUNE offers the Republican substitute amendment, and what JOHN THUNE does for the Republicans is to eliminate the increase in this tax on a barrel of oil. Of course, big oil doesn't want to spend this money. They don't want to pay this tax. They don't want to create this oilspill liability fund. And the Republican substitute says they do not have to. Even though we know and see every single minute of every day the damage being done in the gulf, the Republican substitute amendment eliminates the increase in the tax on a barrel of oil.

That is not all. In our bill we also increased the liability for oilspills. Now it is at $1 billion. We increase it to $5 billion. Is there anyone who thinks that we can escape with only $5 billion in damages from what is going on in the Gulf of Mexico? I don't. Sadly, I think it is going to be much more. We tried to change the underlying law to say in the future, for any for oilspills, there will be liability up to $5 billion in our underlying bill. The Republican substitute eliminates the increase in liability for the big oil companies.

This is a dream come true for big oil, but it is not a dream come true for America, where we are so dependent on oil today and where we need to make certain if there is another environmental disaster tomorrow, we are prepared to take care of it.

What is the alternative if the Thune Republican substitute passes? If the damage occurs in Prince William Sound, in the Gulf of Mexico, who will be expected to bail out the damage? American taxpayers. So the Republican substitute takes the burden off the big oil companies and puts it on the taxpayers of this country. That is wrong. It is fundamentally wrong. If for no other reason I hope the Senate rejects the Republican substitute, that they would have the nerve to stand up in the Senate today, standing up for big oil under these circumstances. How can

they possibly defend that? They will try, and you will hear it on the floor.

There is one other provision that ought to be noted in the Thune substitute and here is what it says. It eliminates the language in the underlying bill that creates incentives in America's Tax Code for American businesses to relocate their production facilities overseas. Think about it. We have incentives in our Tax Code rewarding American businesses that build production facilities overseas. Does that make any sense in this economy, with 8 million people out of work and 6 million who have given up looking for jobs, that we would eliminate the provisions that stop companies from moving overseas? We need to keep good-paying jobs right here in America.

The Republican substitute does not agree. The Republican substitute wants to continue to incentivize American companies so they will move production facilities overseas. We give them a break in the Tax Code now in terms of the taxes they pay on the income they earn overseas, but the bill before us eliminates it and the Republican substitute defends it.

How can they do this? In one amendment they defend big oil companies and stop us from collecting money to protect taxpayers if there is another environmental disaster. Then they turn around and try to protect the loopholes in the Tax Code so that American businesses can move their production facilities overseas. It is the clearest definition of the difference between the two political parties I have seen in a long time.

Earlier, the Senate Republican leader came forward, Senator MCCONNELL, and said we need more government in the Gulf of Mexico. I think we do have an important responsibility here as a government to make sure the damage that has been done by British Petroleum is in fact taken care of and repaired—and there will be a lot of it, unfortunately. It is interesting to hear these speeches from the Republican side of the aisle about how we need an expanded role of government. It seems as though some of my colleagues are suffering from political amnesia. It was not too long ago that they were coming here crying that government was too big and had too big a hand in our economy, but we have learned through the recession brought on through the greed of Wall Street, through this terrible environmental disaster in the Gulf of Mexico, there is a legitimate and important role of government.

Tonight the President of the United States will address the American people and tell us about what we are doing and what we need to do. It will go beyond this terrible environmental disaster and challenge us to look to the big picture, the picture about the future of energy and the American economy. There are some people who do not want to talk about this, but it is fundamental. We need to move our nation forward—with cleaner, renewable, sustainable sources of energy.

We need to have more efficient cars and trucks that burn less fuel for the same mileage. We need to have fewer emissions into the environment which damage our lungs and the Earth on which we live, and we need to have a policy that is forward looking. When I listen to the other side of the aisle, they are looking in the rearview mirror. We cannot afford to do that anymore. America can move forward together when we accept our responsibility to the environment and to provide clean, renewable energy for the growth of our economy.

I reserve the remainder of my time and yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from New Jersey.

Mr. MENENDEZ. Madam President, there is no doubt that the vivid images we see every day of economic and environmental tragedy unfolding in the gulf are unprecedented, if not apocalyptic in nature. They have opened our eyes to the need for a fundamental redirection in our policy and the need for definitive action now to hold big oil accountable. The images are horrific, and they have made Americans realize the dirty fuels of our industrial past and the environmental and human toll they are taking in the gulf as we speak should now give way to a consensus on a real, meaningful investment in clean energy and increased oversight of corporate polluters.

The time has come for change and this Congress needs to stand up for all those families in the gulf, for the rich habitats of marshes and estuaries that are being destroyed. The time has come to make the big polluters pay. But the time has also come to look ahead and plan for a smarter, greener, safer, cleaner future.

No one—no one—can look at what is happening in the gulf and think we should not call big oil to task. No one can look at the images of brown pelicans drowning in a tide of crude oil and not wonder how to stop it and, at the same time, how to move to a comprehensive energy policy that will take us beyond our reliance on fossil fuels and toward clean energy independence. No one can look at Louisiana shrimpers and oystermen, fishing fleets idle, businesses closed, and not feel for those families wondering how they will get their lives back.

This is not the time to shield big oil from full responsibility, as our colleagues on the other side seem to favor. This is not the time for excuses. Two things are clear. Those who are at fault must be held accountable. We need to embrace this tragedy as an opportunity to formulate a new American energy policy that creates American jobs and ultimately invests billions of dollars that we spend on foreign oil at home on clean energy sources. Our friends on the other side of the aisle have said no to that approach. They have said no to energy reforms and favored big oil. They said no to every effort to hold big business accountable for its failures. They said no to Wall Street reform and favored big banks. They said no to environmental oversight and favored corporate polluters. They have said no to even commonsense economic recovery legislation to put people back to work and save the economy from the disaster 8 years of their policies have created. They said no to families denied health coverage and favored big insurance companies. They have also continuously blocked my Big Oil Bailout Prevention Act that would hold BP accountable for damages, lifting the liability cap from the ridiculous $75 million worth of liability—less than 1 day's profit for BP—and lifting it to an unlimited liability since they have created unlimited damages in the gulf. No, they come up with proposals that basically are to protect big oil.

Let's index it to their profits regardless of how much damage they have created. Let's worry about the ''smaller driller'' even if they cause unlimited consequences to our environment. Is there a difference between a $100 billion company and a $10 billion company when both of them create the same environmental damage that has been created in the gulf? I don't think so.

The question is, Whose side do we stand on. Do we stand with the taxpayers to make sure they don't reach into their pockets for big oil's consequences, or are we going to defend big oil? If we were to bring to the floor a bill to invest in a clean energy future and create clean energy American jobs, they would say no to that as well.

It seems to me it is time to say yes to American-made clean energy, yes to the millions of jobs it would create. It is time to also end tax loopholes for big oil companies, such as BP, that are avoiding paying billions of dollars in taxes. They are getting huge tax breaks for drilling activities and revenues, and they are concocting foreign tax schemes, all of which amount to more than $20 billion over the next 10 years.

That is why I have introduced a bill to end tax loopholes for big oil. It seems to me the flow of revenues to the oil companies is like the gusher at the bottom of the Gulf of Mexico. It is pretty heavy and constant. There is no valid reason for these multibillion-dollar international corporations to shortchange the American taxpayer. They certainly are not using the extra money they get from exploiting tax loopholes to bring down the price of a gallon of gasoline for New Jersey families.

Unlike the gusher in the gulf, we can topfill these loopholes and shut them down quickly and permanently, if we pass this legislation. But my colleagues on the other side continue to say no to commonsense reforms. We could use the billions of dollars and giveaways to big oil for an alternative fuel program. We need to look at the

economic potential for modern, safe, renewable energy rather than to take the risk of another environmental and economic disaster. Instead of doubling down on 19th century fossil fuels, we should be investing the money we have been giving to big oil in the clean, limitless, 21st-century energy that would create thousands of new jobs, significantly reduce the burden of energy costs, and help clear the air we collectively breathe. It is time we close those loopholes and move forward on alternative fuels and embrace the future rather than cling to the ways of the past and pay the oil companies to continue those ways of the past.

Specifically, the legislation I have introduced recoups royalties that oil companies avoided paying for oil and gas production on public lands. It prevents big oil from manipulating the rules on foreign taxes to avoid paying full corporate taxes in the United States. It ends tax deductions and giveaways to big oil such as deductions for classifying oil production as manufacturing, deductions for the depletion of oil and gas through drilling, and the deductions for the cost of preparing to drill. That is right. Big oil actually gets a deduction for preparing to drill.

Among other provisions, it recoups royalty revenue with an excise tax on oil and gas produced on Federal lands and on the Outer Continental Shelf to pay back taxpayers for contract loopholes. That would save an estimated $5.3 billion. It ends big oil's abuse of foreign tax credits, saving another $8 billion.

While the Close Big Oil Tax Loopholes Act stops giving big oil tax breaks, it protects refineries and oil companies with yearly revenues of less than $100 million and lets them retain certain tax credits and deductions. It repeals big oil's expensing of drilling costs. In the President's budget, this saved $10.9 billion, but we are exempting smaller companies that would lower that estimate. It repeals big oil's depletion allowance for oil and gas wells estimated to save $9.6 billion. It is time to close these big tax oil loopholes, time to stem the flow of revenue to the oil companies, and invest in smart, alternative fuels for the future.

The fact is, oil companies make up 4 of the top 10 spots on the Fortune 100 list of the largest corporations. In the first 3 months of this year alone, in the first quarter of 2010, the top 5 oil companies made over $23 billion in profits—not revenue, profits.

They can afford to do business without American taxpayers subsidizing them. It is time for action. Millions of Americans are out of work. Families are hurting. Communities are hurting. People everywhere are feeling the pinch, and big oil companies are raking in the profits.

At the same time, some of them, such as BP, are creating enormous environmental disasters in our country. That is why I am proud of my colleagues in the Senate Democratic caucus who sent a letter to BP saying: Put $20 billion down in an escrow account administered independently so we can make sure those in the gulf begin to have the relief they so desperately need.

To my colleagues on the other side, it is time to stop saying no and do what is right, what makes sense, and what keeps us secure. It is time to stop saying no to commonsense policies that end tax loopholes that benefit big oil. It is time to protect American taxpayers by lifting the liability cap so big oil, which made the spill, messed up, should clean up, be responsible for it, instead of American taxpayers. It is time to use those tax breaks from big oil and close them to invest in clean energy solutions that create greener, better, more secure American jobs for the 21st century. It is time to hold big oil accountable and invest in the future.

Those are the choices. I hope we will make the right ones.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Florida.

Mr. NELSON of Florida. How much time remains?

The ACTING PRESIDENT pro tempore. There is 3 minutes 45 seconds remaining.

Mr. NELSON of Florida. Madam President, I just came back from Pensacola. I saw the oil not only out in the gulf, I saw the oil in Pensacola Bay. It is also in Perdido Bay. There are tar balls in the bay. They are slipping underneath the booms. Those tar balls are getting into the wetlands, into the marsh grass. But out there in the bay, there is this reddish orange gunk. Sometimes it is in streamers. Sometimes it is in hamburger-sized patties. Sometimes it is in quarter, dime-sized patties. It looks awful. That is what we are facing. We are going to face it for a long time, especially if the oil continues to gush into the gulf for the rest of the summer.

We have to have a command-and-control structure. After talking to all of our people in Pensacola at the emergency operations center, it is getting better. But it had to get better because when the oil entered Florida waters in Perdido Bay, the emergency operations center in Florida was not even informed by the EOC in Pensacola. So it has to be tightened up more, like a military chain-of-command structure, so when things need to get done they can get done immediately.

The problem in the past has been the Coast Guard is here. BP is there. BP is doing its thing. We can't do that for the long term, as much as we will be facing.

Secondly, we have to set up a trust fund because we are going to be in this for the long haul. Think of the restaurants and their livelihood that is at stake—not just the fishermen, the restaurants because people are not coming. What about the hotels? What about the lessened revenue for local governments and the school boards as a result of people not having the economic activity due to our fishing, our oystering, our beaches, our tourism, and all that? It is humongous. We need a trust fund.

Fifty-five of us sent a letter 2 days ago saying we want a trust fund set up by BP, operated by an independent group, that would be on the magnitude of $20 billion. Let's get it now. I don't think BP is going to be going broke. But on the basis of the experience with the Exxon Valdez, a lot of those claims, there were questions about whether they ever got paid when there were legitimate claims.

Third, tonight is the time for the President to say: We are going to declare that this Nation is getting on a road rapidly to make our independence from our dependency on oil.

That is a report straight from the Gulf of Mexico on the Florida coastline.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

Mr. ALEXANDER. Madam President, I thank the Senator from Florida for his comments. All of us are deeply concerned about his State, the coast, and those others on the gulf coast. I know he is working hard to see that the Federal Government makes the appropriate response.

Tonight the President of the United States speaks to the Nation from the Oval Office about the oil spill. The oil spill is in its 57th day. I would like, with respect, to suggest what I hope the President does not do tonight and what I hope he does do, because the entire Nation's attention is focused on this tragic spill, the consequences for the people in the gulf, the consequences for the people of this country, and the consequences for our energy and economic future.

What I hope the President does not do tonight, No. 1, is use the oil spill as an excuse to pass a national energy tax, collecting hundreds of billions of dollars from Americans and driving jobs overseas looking for cheap energy. The so-called cap-and-trade national energy tax is not appropriate here because it has nothing to do with cleaning up this oil spill. Not only does it drive jobs overseas, it also does not work when applied to fuel. We have had plenty of testimony before the Environment and Public Works Committee. It would simply raise the gasoline tax but it is not going to change behavior enough to reduce the amount of gasoline consumed or carbon emitted. Finally, when applied to utilities, is premature because we have not yet found ways to recapture carbon from coal plants cost effectively or in a way that would enable coal plants to make money from the carbon rather than raising the price of everybody's electric bill.

So, No. 1, I hope the President stays focused and does not follow the advice of the White House Chief of Staff, who

has been so often quoted: Never let a crisis go to waste. This is a crisis, but do not try to mislead the American people into thinking the cure for the oil spill is a new national energy tax that drives jobs overseas looking for cheap energy.

No. 2, I would hope the President—while helping us figure out what to do about the oil spill and making sure it never happens again—does not destroy the rest of the gulf coast economy in the meantime. The Senators from Louisiana, Ms. LANDRIEU and Mr. VITTER, have both spoken eloquently on behalf of the livelihoods of so many in that area. We do not stop flying after a terrible airplane accident, and we are not going to stop offshore drilling after a tragic spill such as this one. What we need to do is to find out why it happened and to make sure it does not happen again.

Thirty percent of the oil and twenty-five percent of the natural gas we produce in the United States comes from thousands of wells in the Gulf of Mexico. If we were to shut them down, natural gas prices, home heating prices, and gasoline prices, all would skyrocket, and we would rely more on tankers from overseas that have a worse safety record than the offshore oil drillers.

No. 3, I hope the President will not recommend, as the current legislation pending in the Senate does, that we spend taxes collected for the Oil Spill Liability Trust Fund on something other than cleaning up oil spills. Let me say that again. I think Americans might be looking at Washington and wondering: What is this? You mean to say I am paying a higher gasoline tax, in effect, to go into a fund to clean up oil spills and the Congress is thinking about spending that money on something other than cleaning up oil spills? The answer is exactly right.

The proposal that is on the floor before the Senate today would raise from 8 cents to 41 cents the per-barrel fee on oil that is supposed to be used to clean up oil spills and spend it on more government. So that is another thing I hope the President does not do tonight. I hope he remembers it is called the Oil Spill Liability Trust Fund. If we want to re-earn the trust of the American people, we would spend the oil spill cleanup money on cleaning up oil spills.

Finally, I hope the President does not pretend that renewable electricity has anything to do with reducing our dependence on foreign oil. Already, I see the ads for the windmills that the big corporations are putting out. But let's think about renewable electricity for a minute. We are talking about oil in the gulf. We use oil for transportation, not to create electricity. Renewable electricity—wind, solar, and biomass—creates electricity, which we do not need more of for transportation because there is so much unused power at night. So a clean energy program that is a national windmill policy or a national solar energy policy or national biomass policy may be useful for the country in some ways, but it has nothing to do with reducing our dependence on foreign oil. I will say more in a minute on how we can do that.

But let me stop for a minute, if I may, to back up what I said. Solar energy, for example, is two-hundredths of 1 percent of the electricity we produce in the United States. We all hope someday we can reduce its cost by a factor of four and put it on rooftops as an intermittent supplement to our electricity needs. It has great potential for that. But the better way to spend money is on research and development to reduce its cost, not to pretend that somehow solar panels have anything to do with cleaning up the oil spill or reducing oil consumption.

Biomass, which is sort of a controlled bonfire, has the potential to help clean up our forests and generate electricity. We have in the forests of Tennessee, New Hampshire, and other places dead trees from the pine beetle or from other disease. Cleaning them up and burning them to create electricity is a good idea, and there is biomass is also an important source of energy for our industrial sector as well. But the idea of cutting down and burning trees to create large amounts of electricity is a preposterous idea in the United States.

As an example, one would have to continuously forest an area one-and-a-half times the size of the Great Smoky Mountain National Park in order to produce enough electricity to equal one nuclear reactor. And in foresting an area one-and-a-half times the size of the Great Smoky Mountain National Park, you would have hundreds of trucks every day running up and down the mountain, belching out fumes, carrying the wood to a place to burn it.

Finally, wind, which has become the ''pet rock'' of the 21st century energy policies. Wind can also be a useful supplement in our country. But it is important to know that it only produces 1.8 percent of our electricity, and wind turbines have nothing to do with reducing our country's dependence on oil. In addition, there are many other more efficient ways to produce clean, carbon-free electricity.

For example, I just mentioned that wind produces 1.8 percent of all of our electricity and about 6 percent of our carbon-free electricity. Nuclear power produces 20 percent of all of our electricity and 70 percent of our carbon-free, pollution-free electricity. To produce the 20 percent of our electricity that comes from about 100 nuclear reactors today would require 186,000 of these 50-story wind turbines covering an area the size of West Virginia. The Tennessee Valley Authority, in the region where I live says that it can depend on wind to be there when it needs it 12 percent of the time because, of course, you can only use it when the wind blows. This compares to the dependability of nuclear to be there 91 percent of the time when it is needed.

Then we have all seen and heard the awful stories of the pelicans immersed in oil. Well, that is not the only form of energy that causes a problem with birds. The American Bird Conservancy says the 25,000 wind turbines we have today can kill up to 275,000 birds a year, and one wind farm in California killed 79 Golden Eagles in one year.

So the point is, we need renewable energy. We need to advance it. We hope solar becomes cost competitive. Biomass can be useful. So can wind power. But it has nothing to do with reducing our dependence on foreign oil.

Now what do I hope the President does say tonight.

Well, No. 1, I hope the President stays focused on cleaning up the oil spill—cleaning up the oil spill and taking care of those who have been harmed. We need a plan to fix the problem. We need accountability in the regulation of energy production. We need to ask the question, Where is the President's plan? Where are the people and the equipment necessary to implement the President's plan to clean up an oil spill? This is not the first time we have had such a spill. After the Exxon Valdez tanker spill—that was different, but it was still a big spill of oil—the country was convulsed by that, and Congress acted and passed the Oil Pollution Act of 1990. It said the President shall ensure that he has a plan to clean up a worst-case oil spill and have the people and equipment to do it.

Effectively, the President has delegated that job to the spiller. Perhaps President Bush would have done the same. Perhaps President Clinton would have done the same. But if the only option the President has is to delegate the law to the spiller, perhaps he should amend his plan or we should change the law. We should discuss that, and perhaps the President will make a recommendation on that.

But tonight the first thing is: Clean up the oil. Get the job done. Plug the hole. No. 2, help people who are hurt. I come from a State where we have just had a thousand-year flood event, where we have had $2 billion of damage in Nashville alone, and the flood damage went all the way to Memphis. We know what that kind of pain is, and people are busy helping each other and cleaning up and not looting and not complaining. But we feel deeply for the people on the gulf coast and we want to help them. We would like to help make sure BP pays for the cleanup and damages as they have promised. We would like to help raise the limits on liability and address the Oil Spill Liability Trust Fund. Congress might consider the nuclear energy model of insurance for the future because that model gets all of the nuclear companies involved in, No. 1, making the nuclear reactors safe, and in, No. 2, addressing any sort of accident they had.

I wish to see a similar sort of insurance fund for the oil well companies so you do not have just BP involved in cleaning it up, but you have every

other oil company interested also in providing the technology, the expertise, the help and the advice to do the job.

The third and final thing I hope the President does is chart a way for our clean energy future. I have heard a lot about that on the other side of the aisle, and there is a great deal of bipartisan cooperation in this area. Let me be specific. For fuel, I hope the President will renew his support for electric cars and trucks. Republican Senators—all 41 of us—have said we support the idea of electrifying half our cars and trucks. That is a very ambitious goal for our country. But we can do it. It is the single best way to reduce our dependence on foreign oil. If we were to electrify half our cars and trucks—which would take a while—we could reduce our dependence on oil by perhaps one-third. But we would still be using 12 million barrels of oil a day.

Senator DORGAN and I and Senator MERKLEY have introduced bipartisan legislation to create a better environment for electric cars and trucks in America. The President has strongly urged this idea, and Secretary Chu has worked hard to create support for batteries and for cars. There is room for bipartisan agreement on the single best way to reduce our dependence on oil, and that would be by encouraging electric cars and trucks; electrifying half of them.

No. 2, for electricity, the single best way to produce clean electricity is nuclear power. One hundred nuclear reactors produce 20 percent of our power, but 70 percent, as I said, of all of our carbon-free electricity. Senator WEBB and I have introduced legislation to create an environment in which we can build 100 more nuclear reactors.

We do not need these reactors in order to have electric cars and trucks. The Brookings Institution and Obama administration officials have said we do not need to build one new powerplant in order to electrify half our cars and trucks because we have so much extra electricity at night. If we plug them in when we sleep we can have electric cars and trucks and would need no new windmills, no new nuclear plants, no new coal plants for that purpose.

But if we need new green electricity, the best source for it is nuclear powerplants. They are the most useful. They are the most reliable, and they do the least damage to the environment. The number of deaths due to nuclear accidents at American commercial U.S. nuclear powerplants is zero. The number of deaths due to nuclear accidents in the Navy nuclear fleet is zero. There is a system of accountability, and as a result, a very good record.

So it is electric cars and trucks for fuel, nuclear power for electricity. The President has been very good in the last few months on nuclear power. He has appointed strong members to the Nuclear Regulatory Commission. He has appointed strong members to a commission to deal with used nuclear fuel. He has done a good job of beginning to get the loan guarantees going for the first new plants. So electric cars and trucks and nuclear power are areas where we should be able to work in a bipartisan way in the future.

The third area is on energy research and development. The President has recommended and the Congress has approved more money for energy research and development. Republicans support doubling our energy research and development for a clean energy future. That would mean projects such as reducing the cost of solar power to one-fourth of today's cost. That would mean recapturing carbon from coal plants. It would mean developing a 500-mile battery, which would almost guarantee the electrification of half our cars and trucks over time. It would mean intensive research to find ways to recycle used nuclear fuel in a way that does not isolate plutonium. It would also mean research for making clean biofuels from crops we do not eat.

Making great advances in solar, carbon recapture, electric batteries, nuclear recycling, and biofuels would be the third important part of our energy future. While we are at it, Congress should pass the clean air bill Senator CARPER and I have authored, and that 13 other Senators have cosponsored. It is cosponsored by eight Democrats, six Republicans, and one Independent. While we are figuring out what to do about carbon, we can go ahead and do what we know how to do, which is reduce pollution from mercury, sulphur, and nitrogen from our coal plants to improve our air quality, reduce health care costs, and save lives.

So there are many things I hope the President will talk about to have bipartisan support: fuel, electric cars and trucks, electricity, nuclear plants, energy R&D, solar, carbon recapture, batteries, nuclear, clean fuels, and finally, the clean air bill Senator CARPER and I and others support.

This is an important time for our country. It is a time when we deserve bipartisan action. It is a time when we deserve to look to the future. It is a time when we need to focus on cleaning up the spill, helping the people who are hurt, planning for a future, and doing it in a realistic and bipartisan way.

Mr. President, I ask unanimous consent to have printed in the RECORD an op-ed I wrote and which was published in the Wall Street Journal on Friday and an address I gave yesterday in Knoxville to a group of scientists entitled ''Nuclear Power is Green.''

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

[From the Wall Street Journal, June 11, 2010]

AN ENERGY STRATEGY FOR GROWN-UPS

(By Lamar Alexander)

The tragic Gulf oil spill has produced overreaction (''end offshore drilling''), demagoguery (''Obama's Katrina'') and bad policy recommendations (''We must generate 20% of our electricity from windmills''). None of this helps clean up and move forward. If we want both clean energy and a high standard of living, here are 10 steps for thoughtful grown-ups:

(1) Figure out what went wrong and make it unlikely to happen again. We don't stop flying after a terrible airplane crash, and we won't stop drilling offshore after this terrible spill. Thirty percent of U.S. oil production (and 25% of natural gas) comes from thousands of active wells in the Gulf of Mexico. Without it, gasoline prices would skyrocket and we would depend more on tankers from the Middle East with worse safety records than American offshore drillers.

(2) Learn a safety lesson from the U.S. nuclear industry: accountability. For 6o years, reactors on U.S. Navy ships have operated without killing one sailor. Why? The career of the ship's commander can be ended by a mistake. The number of deaths from nuclear accidents at U.S. commercial reactors is also zero.

(3) Determine what the president's cleanup plan was and where the people and the equipment were to implement it. In 1990, after the Exxon Valdez spill, a new law required that the president ''ensure'' the cleanup of a spill and have the people and equipment to do it. President Obama effectively delegated this job to the spiller. Is that a president's only real option today? If so, what should future presidents have on hand for backup if the spiller can't perform?

(4) Put back on the table more onshore resources for oil and natural gas. Drilling in a few thousand acres along the edge of the 19-million acre Alaska National Wildlife Refuge and at other onshore locations would produce vast oil supplies. A spill on land could be contained much more easily than one located a mile deep in water.

(5) Electrify half our cars and trucks. This is ambitious, but it is the best way to reduce U.S. oil consumption, cutting it by one-third to about 13 million barrels a day. A Brookings Institution study says we could electrify half our cars and trucks without building one new power plant if we plug in our cars at night.

(6) Invest in energy research and development. A cost-competitive, 500-mile-range battery would virtually guarantee electrification of half our cars and trucks. Reduce the cost of solar power by a factor of four. Find a way for utilities to make money from the CO2 produced by their coal plants.

(7) Stop pretending wind power has anything to do with reducing America's dependence on oil. Windmills generate electricity—not transportation fuel. Wind has become the energy pet rock of the 21st century and a taxpayer rip-off. According to the Energy Information Administration, wind produces only 1.3% of U.S. electricity but receives federal taxpayer subsidies 25 times as much per megawatt hour as subsidies for all other forms of electricity production combined. Wind can be an energy supplement, but it has nothing to do with ending our dependence on oil.

(8) If we need more green electricity, build nuclear plants. The 100 commercial nuclear plants we already have produce 70% of our pollution-free, carbon-free electricity. Yet the U.S. has just broken ground on our first new reactor in 3o years, while China starts one every three months and France is 80% nuclear. We wouldn't mothball our nuclear Navy if we were going to war. We shouldn't mothball our nuclear plants if we want low-cost, reliable green energy.

(9) Focus on conservation. In the region where I live, the Tennessee Valley Authority could close four of its dirtiest coal plants if we reduced our per capita use of electricity to the national average.

(10) Make sure liability limits are appropriate for spill damage. The Oil Spill Liability Trust Fund, funded by a per-barrel fee on

industry, should be adjusted to pay for clean-up and to compensate those hurt by spills. An industry insurance program like that of the nuclear industry is also an attractive model to consider.

These 10 steps forward could help America grow stronger after this tragic event.

NUCLEAR POWER IS GREEN

Mr. ALEXANDER. Mr. President, hanging in my office in the Dirksen Senate Office Building in Washington, D.C., is a photograph taken forty years ago of President Nixon meeting with Republican congressional leaders in the White House Cabinet Room. Sitting over at the side are two young White House aides, Pat Buchanan and Lamar Alexander, both of us barely thirty years old. I was invited to the meeting because my job then was to help the president with congressional relations. I can distinctly remember the conversation that day.

President Nixon was attempting to persuade Republican leaders that a new environmental movement was coming fast. The members of Congress did not sense this as clearly as the president did. The president turned out to have better antennae than the congressmen did. Our big and complex country, like a big freight train, moves slowly when starting in a new direction, but once going, it moves rapidly and the momentum is hard to stop. This certainly was true of the modern environmental movement during the early 1970s.

We Americans suddenly were falling all over ourselves looking for ways to limit our impact on the planet, looking for cleaner and greener ways of living. 1970 was the year of the first Earth Day. Congress enacted Clean Air and Clean Water laws and created the Environmental Protection Agency. Recycling became as faddish as the hula hoop. All of this made sense to me because growing up in East Tennessee I was raised to appreciate the beauty of our natural environment and the importance of clean water and air. That is why I chaired the President's Commission on Americans Outdoors during the 1980s, and why I spend so much time as a United States Senator working on stronger clean air laws, on stopping mountaintop mining, and on introducing legislation to expand wilderness within the Cherokee National Forest. For me, it has been a lifelong moral imperative to treasure natural resources at the same time we use them responsibly to make our lives more productive.

That is why in a speech in Oak Ridge in May of 2009, I called for America to build 100 new nuclear plants during the next twenty years. Nuclear power produces 70 percent of our pollution-free, carbon-free electricity today. It is the most useful and reliable source of green electricity today because of its tremendous energy density and the small amount of waste that it produces. And because we are harnessing the heat and energy of the earth itself through the power of the atom, nuclear power is also natural.

Forty years ago, nuclear energy was actually regarded as something of a savior for our environmental dilemmas because it didn't pollute. And this was well before we were even thinking about global warming or climate change. It also didn't take up a great deal of space. You didn't have to drown all of Glen Canyon to produce 1,000 megawatts of electricity. Four reactors would equal a row of wind turbines, each one three times as tall as Neyland Stadium skyboxes, strung along the entire length of the 2,178–mile Appalachian Trail. One reactor would produce the same amount of electricity that can be produced by continuously foresting an area one-and-a-half times the size of the Great Smoky Mountains National Park in order to create biomass. Producing electricity with a relatively small number of new reactors, many at the same sites where reactors are already located, would avoid the need to build thousands and thousands of miles of new transmission lines through scenic areas and suburban backyards.

While nuclear lost its green credentials with environmentalists somewhere along the way, some are re-thinking nuclear energy because of our new environmental paradigm—global climate change. Nuclear power produces 70 percent of our carbon-free electricity today. President Obama has endorsed it, proposing an expansion of the loan guarantee program from $18 billion to $54 billion and making the first award to the Vogtle Plant in Georgia. Nobel Prize-winning Secretary of Energy Steven Chu wrote recently in The Wall Street Journal about developing a generation of mini-reactors that I believe we can use to repower coal boilers, or more locally, to power the Department of Energy's site over in Oak Ridge. The president, his secretary of energy, and many environmentalists may be embracing nuclear because of the potential climate change benefits, but they are now also remembering the other positive benefits of nuclear power that made it an environmental savior some 40 years ago.

The Nature Conservancy took note of nuclear power's tremendous energy density last August when it put out a paper on ''Energy Sprawl.'' The authors compared the amount of space you need to produce energy from different technologies—something no one had ever done before—and what they came up with was remarkable. Nuclear turns out to be the gold standard. You can produce a million megawatts of electricity a year from a nuclear reactor sitting on one square mile. That's enough electricity to power 90,000 homes. They even included uranium mining and the 230 square miles surrounding Yucca Mountain in this calculation and it still comes to only one square mile per million megawatt hours.

Coal-fired electricity needs four square miles, because you have to consider all the land required for mining and extraction. Solar thermal, where they use the big mirrors to heat a fluid, takes six square miles. Natural gas takes eight square miles and petroleum takes 18 square miles—once again, including all the land needed for drilling and refining and storing and sending it through pipelines. Solar photovoltaic cells that turn sunlight directly into electricity take 15 square miles and wind is even more dilute, taking 30 square miles to produce that same amount of electricity.

Now these are some pretty big numbers. When people say ''we want to get our energy from wind,'' they tend to think of a nice windmill or two on the horizon, waving gently—maybe I'll put one in my back yard. They don't realize those nice, friendly windmills are now 50 stories high and have blades the length of football fields. We see awful pictures today of birds killed by the Gulf oil spill. But one wind farm in California killed 79 golden eagles in one year. The American Bird Conservancy says existing turbines can kill up to 275,000 birds a year. And for all that, each turbine has the capacity to produce about one-and-a-half megawatts. You need three thousand of these 50–story structures to equal the output of one nuclear reactor. And even then, they only produce electricity about one-third of the time—that's how often the wind blows. At the only wind farm in the Southeast United States, at Buffalo Mountain, the Tennessee Valley Authority says that electricity is only being generated about 19 percent of the time. Based on the wind industry's own numbers, I have estimated that to provide 20 percent of our nation's electricity we would need 25,000 square miles of turbines. That's an area the size of the State of West Virginia. At some point, this stops being picturesque and begins to look like what good environmentalists and conservationists have always fought against—the invasion of precious natural landscapes by industrial civilization. Or, we are destroying the environment in the name of saving the environment.

Most comparisons of wind power to nuclear power are grossly misleading because nuclear is so much more reliable than wind. You'll notice that I said a few minutes ago that a wind turbine produces one-and-one-half megawatts. That would be true if the wind blew all of the time, but of course it blows about one-third of the time, and then only when it wants to, which is often at night when we don't need more electricity. And today, such large amounts of electricity can't be stored. So the Tennessee Valley Authority, whether it is producing wind from its 18 turbines on Buffalo Mountain or buying it from South Dakota, says wind in its portfolio has only a 10 to 15 percent dependable capacity—that is, wind power can be counted on to be there 10 to 15 percent of the time when you need it. TVA can count on nuclear power 91 percent of the time, coal, 60 percent of the time and natural gas about 50 percent of the time. This is why I believe it is a taxpayer rip-off for wind power to be subsidized per unit of electricity at a rate of 25 times the subsidy for all other forms of electricity combined.

Still, people who are genuinely concerned about landscapes and pollution and global warming have argued against nuclear power's green credentials because of the waste. Well, the ''problem of nuclear waste'' has been overstated because people just don't understand the scale or the risk. All the high-level nuclear waste that has ever been produced in this country would fit on a football field to a height of ten feet. That's everything. Compare that to the billion gallons of coal ash that slid out of the coal ash impoundment at the Kingston plant and into the Emory River a year and a half ago, just west of here. Or try the industrial wastes that would be produced if we try to build thousands of square miles of solar collectors or 50-story windmills. All technologies produce some kind of waste. What's unique about nuclear power is that there's so little of it.

Now this waste is highly radioactive, there's no doubt about that. But once again, we have to keep things in perspective. It's perfectly acceptable to isolate radioactive waste through storage. Three feet of water blocks all radiation. So does a couple of inches of lead and stainless steel or a foot of concrete. That's why we use dry cask storage, where you can load five years' worth of fuel rods into a single container and store them right on site. The Nuclear Regulatory Commission and Energy Secretary Steven Chu both say we can store spent fuel on site for 60 or 80 years before we have to worry about a permanent repository like Yucca Mountain.

And then there's reprocessing. Remember, we're now the only major nuclear power nation in the world that is not reprocessing its fuel. While we gave up reprocessing in the 1970s, the French have all their high-level waste from 30 years of producing 80 percent of their electricity stored beneath the floor of one room at their recycling center in La Hague. That's right; it all fits into one room. And we don't have to copy the French. Just a few miles away at the Oak Ridge National Laboratory they're working to develop advanced reprocessing technologies that go well beyond what the French are doing, to

produce a waste that's both smaller in volume and with a shorter radioactive life. Regardless of what technology we ultimately choose, the amount of material will be astonishingly small. And it's because of the amazing density of nuclear technology—something we can't even approach with any other form of energy.

So to answer the question, ''Is Nuclear Green?'' I believe the answer is ''Yes.'' When you compare it with all the problems we face in discovering and mining and burning fossil fuels, when you think of the thousands of square miles of American landscape we're going to have to cover with windmills or solar collectors to get appreciable amounts of energy—when you compare that to the one square mile taken up by a nuclear reactor and comparatively small amount of spent fuel—well, I don't think there's any question about which technology is going to have the least impact on the environment.

And as a group of geophysicists and earth scientists, I know that you appreciate the fact that nothing can be more natural than harnessing the heat of the earth. As we know, energy cannot be created; it is transformed. Potential energy becomes kinetic energy and then the cycle starts over. Nearly all the energy on the earth comes from the sun. Plants and trees are stored solar energy. The energy to sustain animal and human life comes from plants and other animals. Fossil fuels are organic matter that was buried millions of years ago. Wind and hydropower are energy flows set in motion by the sun's heat. Capturing sunlight on your rooftop is the most direct way of tapping solar energy and converting it into electricity.

There is one form of energy, however, that has little to do with the sun. Deep within the earth the temperature rises to as much as 7,000 degrees Celsius. Much of that heat comes from the breakdown of two elements—Uranium and Thorium. We can tap into the earth's natural heat by using the steam that rises naturally out of the earth at geysers and fumaroles to create electricity. Dig deep enough anywhere on earth and you will encounter geothermal energy.

When we generate power with a nuclear reactor, we just replicate this naturally occurring process that already goes on deep within the earth. We just do it in an accelerated, controlled way and harness the heat that is produced for our own use. We gather through mining naturally occurring uranium, purify and concentrate and maybe enrich it, and then arrange it in such a way as to greatly speed up a process that would have happened anyway—which is the fissioning of Uranium 235. We can then use the heat to boil water and produce electricity.

But even this accelerated reaction is not entirely unique to our engineered nuclear reactors. Two billion years ago, in the country of Gabon in uranium deposits in the Oklo region, a lucky combination of hydrology and bacteria converted some natural uranium deposits into a nuclear reactor that ran for what was probably hundreds of thousands of years. Scientific American reported a few years ago that these natural reactors probably released, over a period of thousands of years, the same energy that the Watts Bar reactor produces in a decade—which is to say a huge amount of power. It's interesting to note that two billion years after those reactors shut off, the world is still here and life still evolved, even though the waste from those reactors wasn't contained and Greenpeace wasn't there to picket.

So nuclear power is as natural as sunlight. It comes from the same source that heats the earth's core. It is a lot more efficient than converting sunlight into electricity or the process of converting sunlight into energy for plant life. The beauty of nuclear power is that we are able to increase the efficiency of this energy source in our reactors and ultimately create electricity that produces very little waste.

I believe nuclear is green. I believe it is natural. I believe it's the best thing that could have happened to the environment to provide the low-cost, reliable, green energy that America needs for the 21st Century.

Mr. ALEXANDER. Thank you, Mr. President. I yield the floor.

The PRESIDING OFFICER (Mr. UDALL of New Mexico). The Senator from Nebraska.

EXTENDER ALTERNATIVE

Mr. JOHANNS. Mr. President, I rise today in support of an alternative approach to the extenders legislation. The Thune amendment is a very simple, if not a novel idea in Washington these days. The novel idea is that it would actually pay for the spending proposed in the bill—all of it. Furthermore, it doesn't raise harmful taxes on the job creators of this country to pay for temporary tax relief. It does not raise taxes temporarily, nor does it raise taxes permanently, as the underlying bill proposes to do.

To illustrate the difference between the Thune amendment and the Baucus substitute, I will share a USA TODAY editorial from May 25, 2010. I am quoting:

> Now it's time to start making choices about what's vital, and for those programs that are paying the bills instead of borrowing.

I could not agree more with that editorial.

The alternative is a good first step on the road to fiscal responsibility. We all noted recently that our national debt has reached $13 trillion, and as alarming as that milestone is, we are actually on pace to double that by 2020. For 2010 alone, the United States is expected to run an annual deficit of $1.6 trillion—1 year. Next year isn't much better with a projected deficit of $1.3 trillion. Total U.S. Government debt is near 100 percent of gross domestic product. Let me say that again. Our debt is near 100 percent of our entire gross domestic product. According to the Congressional Budget Office, net interest on publicly held debt would more than quadruple between 2010 and 2020, rising from $209 billion in 2010 to $916 billion in 2020. These are sobering figures. We should be under no illusions that the road to fiscal responsibility will be anything but a hard job, but we have to start somewhere. It just isn't acceptable to kick the can down the road and continue to deem all of our spending as an emergency.

As the USA TODAY editorial noted:

> None of these needs suddenly popped up yesterday. The dictionary defines emergency as: ''a sudden, generally unexpected occurrence.'' In Congress-speak, though, an emergency is something you don't want to pay for.

The amendment fully offsets the spending and tax relief provisions by enacting a series of responsible initiatives such as rescinding unobligated stimulus funds; cutting $100 million out of Congress's budget; cutting wasteful and duplicative government programs—640 different instances are identified in the amendment; freezing Federal Government salaries; capping the hiring of Federal employees; cutting the budgets of Federal agencies by 5 percent—something the President and OMB Director Peter Orszag outlined on Monday; and selling unused government property and real estate.

I wish to be clear about something. Even I support some of these programs that are targeted. However, we are in a dire fiscal situation that calls for significant contributions from everyone. Government cannot be all things to all people, and some reductions must be made because it is very clear by any economist's definition that this spending is not sustainable.

We must examine our government spending and weed out the lowest priorities. We must make hard choices. That is why we are sent here. But that means establishing priorities and having the courage to make those decisions. Just look at the recent study by the Bank for International Settlements. It ranks the United States of America fourth in general government debt among developed countries, ranking only behind Greece—which is getting a lot of attention these days—Italy, and Japan. Being ranked No. 1 is not a goal we should be working to achieve, but that is certainly where we are headed if we keep spending over 40 percent more than revenues are bringing in. If we want our children and our grandchildren to have any chance at a prosperous future, we must start to make tough decisions today.

As I mentioned, another reason to support the alternative is that it does not contain tax increases. Let's take a look at the tax increases contained in the Baucus substitute. We have higher taxes on carried interest, new taxes on S corporations, and harmful retroactive taxes on other parts of the economy.

Punishing job creators with tax increases that will only stifle growth, expansion, and investment is not the recipe for success. Nearly 10 percent unemployment is high enough. Congress should not be adopting policies that will push it higher. Yet, ironically, only here in Washington would this bill be titled a ''jobs bill.'' Plus, only in Washington, DC, does it make sense to pay for temporary, short-term extensions of tax relief with permanent tax increases. Is it any wonder so many business groups that typically support tax relief are opposed to the Baucus bill? On one hand, they need the tax relief for the rest of the year, but at the high cost of paying more taxes permanently, many are saying: Thank you, but no thanks.

Finally, the bill increases the taxes oil companies are required to pay into the Oil Spill Liability Trust Fund from 8 cents to 41 cents—a fivefold increase.