

and these accomplishments and others still to come show hard-working taxpayers that Republicans in the Senate are working to deliver a more effective and accountable government, a government for the people and by the people that supports them when it must and gets out of the way when it should. We have made great progress this year, but there is still more to be done. By working together, we are proving that we can deliver real solutions and real progress that the American people want and deserve.

I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

#### TAX BREAK PARITY

Mr. MARKEY. Mr. President, here is where we are. The Republicans are holding the government spending bill and tax breaks for businesses hostage unless they can attach a rider to these bills to allow Big Oil to export American oil overseas to the highest foreign bidder. Ten days before Christmas, Republicans want to give Big Oil the biggest of all Christmas presents by lifting the crude oil export ban, and they keep saying no to long-term extensions of the wind and solar tax breaks and protections for consumers as part of the deal. Lifting the oil export ban would be a disaster for our economy, our climate, and for our national security. We should have tax break parity.

Let me tell you where we are right now. In America the oil industry gets approximately \$7 to \$8 billion a year in tax breaks. It is interesting because \$7 to \$8 billion is what the wind and solar industry receives each year—pretty even: wind and solar; oil—\$7 to \$8 billion every year in tax breaks.

We keep hearing from the other side: Let's have a level playing field; let's have all of the above. Well, what are they asking for right now?

Here is what they are asking for. The oil tax breaks will continue forever, and the wind and solar tax breaks will phase out over the next 3 to 5 years. This is on top of the windfall which the oil industry receives from the exportation of the oil that otherwise would stay here in the United States. Under that scenario, the losers are going to be U.S. consumers because we will be exporting the oil that is already here in our own ground, so that the oil industry can get a higher price overseas. It will hurt our national security because we still import 5 million barrels per day. Can I say that again? We still import 5 million barrels of oil a day. We still import 25 percent of all our oil. Some of the countries we import that oil from you may have heard of—Saudi Arabia, Kuwait, Iraq, Algeria, Nigeria. We are still importing oil, and we are still exporting men and women over to the Middle East to protect those cargo ships of oil, bringing it to the United States. We don't have a surplus of oil in the United States. We have a deficit of 5 million barrels of oil per day. So

that is a dangerous policy. On top of that, I will just say that the whole ethanol subsidy program in the United States is premised upon the fact that we do not have energy independence and we need ethanol to get \$1.3 billion dollars' worth of tax breaks a year—biodiesels.

Well, that whole program starts to get called into question if we are already going to declare energy independence here, even as we still import 5 million barrels a day. Our domestic refiners will be hurt by this unless there are proper protections built in in the Tax Code for those refiners. Otherwise, as that crude oil goes overseas, it is going to call into jeopardy the viability of the oil refineries across the East Coast, Midwest, and West Coast of the United States of America.

On the environment, if Brookings Institution is correct and upwards of 3 million barrels of oil will be exported by the year 2025, that is the equivalent of 150 coal-burning plants of additional pollution going up from our own soil.

Some people question: Well, will that really happen? Let me give you some other numbers. The Energy Information Administration says that the developing world and its expanding economy are going to require 10 million additional barrels of oil by the year 2025. The expanding economy is going to require 20 million barrels of new oil by the year 2035.

What Big Oil in America wants is a piece of that action. They want to be able to export into that market, and they will do so by drilling on American soil, not to reduce our own dependence upon imported oil but to sell it because the price on the global market is higher—much higher than the price they could get in America.

Is that truly a good policy, given what we are seeing about the stability of the Saudi government? Well, just look at the governments all across the Middle East from which we import oil. Is this really a good idea? I don't think so. I think it goes to the heart of our national security.

What happens to the Big Oil industry over the next 20 years is that they pick up about \$500 billion in new tax revenues; that is with a “b,” \$500 billion. They keep their \$7 billion in tax breaks every year over a 20-year period. That is \$140 billion more.

Meanwhile, the solar and wind tax breaks expire; they run out. The rumors are they run out over the wind in 3 years. Well, the young generation is the green generation. They think wind and solar are the future. They don't think fossil fuels are the future.

The whole world, 195 countries, just gathered and signed an agreement to move away from a fossil era to a low-carbon, clean-energy future. So if there was going to be a deal out here, then there should be some equality. If you don't take away the tax breaks from oil and gas, then don't take away the tax breaks for wind and solar—a level playing field, all of the above. Have a

competition so that we can know at the end of the day—which is what I think is going to happen—that renewables are actually the future. It is a tale of two tax breaks: one for Big Oil and one for the renewable industry.

As I stand on the floor, this is still an unanswered question, but I do know this: The Republicans are pledging that if their Presidential candidate wins in 2016, then in 2017 that Presidential candidate is going to take off the books the clean power rules that President Obama has promulgated. They are going to review the fuel economy standards that push us to 54.5 miles per gallon by the year 2025, which is still the largest single reduction of greenhouse gases in one stroke that any country in the world has ever actually announced. They are also saying, obviously this week, that they are going to allow the wind and solar tax breaks to expire. So just as the world meets, we have the announcements about what their goals are on this issue.

I think the world expects more from us, but I actually think the young people of our country expect more from us. They truly think this is the future; this is the revolution: more efficient vehicles, powerplants that have fewer emissions, tax breaks for wind, and solar for fuel cells—the future. It is not having 150 new powerplants of coal equivalents of oil being drilled for in our country without some corresponding, permanent, long-term tax breaks that would offset it. No, it is just the opposite. They are saying: We are coming after the Presidential election for the reductions in greenhouse gases from powerplants. We will take those rules off the books. We are going to review the fuel economy standards. We will take those off the books, and we will make sure there is never again a permanent tax break for wind and solar. That is where we are in the same week that the world just met in Paris to announce the global solution to a global warming problem.

So I say equality; I say keep it the same. If you want to keep oil, if you want to keep natural gas tax breaks, keep them. But don't take away ours; that is, not mine but those who believe in a low-carbon, clean-energy future for our planet. The United States must be the leader. We are the innovation giant. We are the country that the world is looking for in order to find these solutions.

We passed laws that created this cell phone in 1996. Until then it was the size of a brick, and people didn't have one in their pocket. Then, 8 years later, a new cell phone came along. By the way, 600 million people in Africa have them because we innovated; we went first.

We can do the same thing in the energy sector, but there has to be some fair treatment that is put in place, especially when the oil industry receives such an incredible bonanza of those breaks here—\$500 billion in new revenues. From my perspective, it is undermining our national security because

we shouldn't be exporting oil when we are still importing it from dangerous places on the planet, and they keep all their tax breaks.

From my perspective, I look at the Republican mantra from 6 to 7 years ago. It was "Drill Here, Drill Now, Pay Less." They were saying: The more we drill here, the more energy independence we are going to have. They are replacing it this week with "drill here, export there, pay more" here at home. That is their new slogan. Everything they had said about why we should be drilling here is now made obsolete by their commitment to now ensure that oil gets exported. There are two prices: There is an OPEC price for global oil, and there is a Texas price for American oil. It is always cheaper here. They want to get it off into ships to get the OPEC price on the global market. I understand that.

What I don't understand is how we can leave behind—with tax breaks that are phasing out and the rumors that the wind tax break expires over the next 3 years—those new technologies that are branded "Made in America," such as these cell phone technologies, these smartphone technologies that have revolutionized countries and continents all across the planet.

I come to the floor to say I understand why Big Oil wants this. It is about as great a Christmas gift as any industry would ever have received.

In return, I hope before we adjourn that we can find a way of being more generous—much more generous—to those other companies, those other technologies that are the future. I hope the promises Republican Presidential candidates are making that they are going to come back and take the clean powerplant rules off the books—that they are protected because we have the tax breaks. It still signals to industries that they are our future and the past is just a memory, that there is a new 21st century vision that America is going to lead, that the promises President Obama made in Paris on behalf of the American people are, in fact, going to be met, and that our policies are going to reflect the words the President spoke.

I thank the Presiding Officer for this time.

I yield back the remainder of my time.

The PRESIDING OFFICER. The Senator from South Dakota.

#### SENATE ACCOMPLISHMENTS

Mr. THUNE. Mr. President, from voting to repeal ObamaCare to passing the first long-term Transportation bill in a decade and the first joint balanced budget in 14 years, Senate Republicans have worked hard this year to fulfill our promise to get Washington working again for American families.

While some of our efforts have been blocked by Senate Democrats or by the President, we have still managed to get a lot done. I am particularly proud of

some of the legislation we passed this year that will benefit South Dakota families and businesses as well as families and businesses across the country. One bill that I have been working on for a long time—a bill that will mean a lot to South Dakota's farmers and ranchers—is the legislation the House passed last week, the Surface Transportation Board reauthorization bill.

The Surface Transportation Board is responsible for helping to ensure the efficiency of our rail system by addressing problems and adjudicating disputes between railroads and shippers. Unfortunately, it has been clear for several years now that the Surface Transportation Board needs to work better. This became particularly apparent in 2013 and 2014 when a sharp increase in shipping demand and harsh winter weather conditions combined to create massive backlogs in the availability of railcars for grain shipping which, in turn, caused storage issues for farmers across the Midwest.

The U.S. Department of Agriculture found that the rail backlog lowered the price of corn, wheat, and soybeans in the upper Midwest. It forced shippers to pay record-high railroad-car premiums—in the neighborhood of 28 percent to 150 percent above the previous average levels—for roughly 65 consecutive weeks.

The Surface Transportation Board legislation that Congress sent to the President last week will help prevent another situation such as this in the future. The bill, which I spearheaded, makes a number of significant reforms to the Board. For starters, it establishes the number of Board members and establishes a more collaborative process that will allow members to work together to identify and solve problems as they emerge. The bill also provides the Board with the investigative authority to address rail service issues even if an official complaint has not been made. This will allow and encourage the Board to be more proactive when it comes to addressing problems in our Nation's rail system.

The bill also increases transparency by requiring the Surface Transportation Board to establish a data base of complaints and to provide quarterly reports with key information to facilitate the effective monitoring of service issues. Finally, the bill improves the current process for resolving disputes between railroads and shippers.

Right now, disputes can take multiple years and literally millions of dollars to resolve, putting a tremendous burden on shippers and on railroads as well. The legislation we developed improves this process by setting timelines for rate reviews, expanding voluntary arbitration procedures, and requiring the Surface Transportation Board to study alternative rate review methodologies to streamline and to expedite cases. It requires the Surface Transportation Board to maintain at least one simplified, expedited rate review methodology. These changes will

increase efficiency throughout the rate review process.

South Dakota farmers and ranchers depend on our Nation's railroads to bring their goods to market. They also depend on our Nation's highways. This year I was proud to work with my colleagues in the Senate on the first long-term Transportation bill in a decade.

Over the past several years, Congress made a habit of passing numerous short-term funding extensions for Federal transportation programs. Over the past several years of short-term extensions, the latest, I think, was No. 38. That was an incredibly inefficient way to manage our Nation's infrastructure needs, and it wasted an incredible amount of money. It also put a lot of transportation jobs in jeopardy.

When Congress fails to make clear how transportation funding will be allocated, States and local governments are left without the certainty they need to authorize projects or to make long-term plans for addressing various transportation infrastructure needs. That means essential projects, construction projects, get deferred. Necessary repairs may not get made, and the jobs that depend on these projects and repairs are put at risk.

The Transportation bill we passed this month changes all that. It reauthorizes transportation programs for the long term, and it provides 5 years of guaranteed funding. It means States and local governments will have the certainty they need to invest in big transportation projects and the jobs that they create. That, in turn, means a stronger economy and a more reliable, safer, and effective transportation system.

As chairman of the commerce committee, I spend a lot of time working with committee members on both sides of the aisle to develop the Transportation bill's safety provisions. Our portion of the bill includes a host of important safety improvements, including enhancements to the notification process to ensure that consumers are informed of auto-related recalls, and also important reforms at the government agency responsible for overseeing safety in our Nation's cars and trucks.

Another important success for South Dakota this year was the final approval of the expansion of the Powder River Training Complex—the military training airspace over South Dakota, North Dakota, Montana, and Wyoming. The expanded airspace approved by the Air Force and the Federal Aviation Administration will allow our air men and women to carry out critical training in conditions that more closely resemble combat missions. After working with the Air Force on this project for nearly 9 years, I was proud to see this expansion finally completed and even more delighted to see the first large-force training exercise take place at the expanded Powder River Training Complex just this month. Forty-one aircraft took part in the exercise, including the B-1 bombers from Ellsworth Air Force Base in South Dakota.