The emphasis of this administration has been on natural gas. The only problem is there has been a tremendous increase in the price of natural gas. Natural gas was $2.16, as I said, 10 months ago. It is $5.40 per delivery per thousand cubic feet. The emphasis, particularly from our utility industry, is that they have nowhere to turn for a source of energy other than natural gas. There has not been a new coal-fired plant built in this country since the mid-1990s. We have no new hydrodams. In fact, the administration is supporting taking out hydrodams in the West. There has been a collapse of our nuclear program. We cannot address the nuclear waste issue. We have not built a new reactor in 15 to 20 years and none are on the horizon.

As a consequence, we need to go back to our energy policy and bring a balance. Bring in nuclear. Obviously, it contributes to the quality of our air. Look at hydro, which we can safely develop. Look at clean coal. We have the technology to do it. We can recognize that 50 percent of the homes dependent on natural gas are going to be subject to some substantial price increases if we do not develop more energy at home. As a consequence, what we need here is a balanced energy policy. The administration's energy policy is that there simply is not any.

NORTH KOREA

Mr. MURKOWSKI. Mr. President, with the President contemplating a visit to North Korea, I think it is fair to question the logic of that kind of a decision at this time. This historic meeting, if it does take place between the two leaders, could have significant implications for North and South Korea. I will explain a little bit more.

The leader of North Korea has hinted at plans to cease missile testing. He has indicated a proposed halt to the proliferation of weapons of mass destruction and North Korea's hermit-like isolation. I have had the opportunity to visit North Korea. I was one of the first Members of this body about 5 years ago to fly in an Air Force plane to North Korea, the first Air Force plane to fly there since 1943. It was an extraordinary lesson in a country that is probably as backward as any nation on Earth.

In any event, it is fair to say our Secretary of State, in completing a series of historic meetings with the North Korean leaders in Pyongyang, has set the stage pretty much for a Presidential visit.

The concern I have associated with the development of a rapport between North and South Korea, I wonder just what the benefit of a U.S. intervention could be at this time. Still, while improving relations certainly is a cause for optimism, I do not think it is really time to celebrate.

North Korea has a horrendous record. For over 50 years, it has been a living embodiment, if you will, of George Orwell's nightmarish visions. The original Big Brother, Kim Il-Song, has been replaced by his son. A legacy of terror and aggression pervades in that country. Recent efforts to recast North Korea's leader Kim Chong-il as a likable fellow strikes me as little out of character. Here is a man whose regime has for years been at the top of America's terrorist watch list. There is no question he assassinated South Korean officials in Burma several years ago. They fired missiles across Japanese territory not long ago and actively sought to develop nuclear capability. It has been a regime whose policy has resulted in mass starvation of its people, that diverts food and resources of the neediest to feed and house the few who live in splendor, and develop, obviously, their weapons capability.

This is a man who utters an offhand remark suggesting that North Korea could be convinced to halt its missile program, and the administration seems to hail him as showing ''a willingness to undertake reform.'' I guess I am not quite ready to buy that yet. I think that is a naive approach. I am a little more skeptical.

At every turn, North Korea's concessions have turned out to be false promises made strictly to blackmail U.S. and South Korea into giving direct economic assistance to the bankrupt North.

I wonder why we are so eager to believe that North Korea's apparent concessions now are anything other than a pretext.

Like my colleagues, I certainly applaud South Korea's President Kim Dae-jung's sunshine diplomacy efforts to reduce North-South tensions. His efforts have been admirable. I think the Koreans should be taking the lead themselves in rebuilding the trust between the two nations. Only through that direct effort by the two sides, free of outside interference, can tensions truly be resolved.

As a consequence, I worry that the administration's bull-in-the-China-shop-like interjection of itself into the dialog threatens to dictate, perhaps overwhelm, the delicate process of trust building.

Already we have seen North Korea delay fulfillment of its commitments to South Korea because it ''was too busy'' preparing for Secretary Albright's visit. This suggests to me that the North might shift attention to relations with the U.S. and away from South Korea and have the effect of undermining attempts at a true accord between North and South.

I understand President Clinton is anxious for a foreign policy accomplishment in light of the difficulties in the Mideast. He certainly worked toward resolution. It is unfortunate that has not happened. In any event, the question of peaceful and secure relations with North Korea would be a valuable legacy, but I question the direct involvement in the process and whether or not that shifting away from the South Korean dialog with the North to the intervention of the U.S. may be harmful at this time.

Not only would efforts to reach a speedy agreement with North Korea be premature, in my opinion, it would seem to reward the North for 50 years of aggression as thanks for 6 months of sunshine.

Both the prospects for peace and the President's legacy would be best served if he were to stay, I believe, on the sidelines and allow the U.S.-North Korean relations to proceed as they have been, with caution and balance. I urge the President to put diplomacy ahead of legacy and not spend the final days of his administration interposing the U.S. between the two Koreas.

CARA LEGISLATION

Mr. MURKOWSKI. Mr. President, I ask unanimous consent to print in the RECORD page 19 of the specific legislation authorizing the CARA legislation, which establishes a program affecting the Outer Continental Shelf revenue stream.

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

''(8) The term 'qualified Outer Continental Shelf revenues' means all amounts received by the United States from each leased tract or portion of a leased tract lying seaward of the zone defined and governed by section 8(g) of this Act, or lying within such zone but to which section 8(g) does not apply, the geographic center of which lies within a distance of 200 miles from any part of the coastline of any Coastal State, including bonus bids, rents, royalties (including payments for royalties taken in kind and sold), net profit share payments, and related late payment interest. Such term does not include any revenues from a leased tract or portion of a leased tract that is included within any area of the Outer Continental Shelf where a moratorium on new leasing was in effect as of January 1, 2000, unless the lease was issued prior to the establishment of the moratorium and was in production on January 1, 2000.

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11(a) The term ''Secretary'' means Secretary of Commerce.

Mr. MURKOWSKI. Mr. President, the purpose of my reference is that I happen to be chairman of the Energy and Natural Resources Committee which historically has had jurisdiction over Outer Continental Shelf activities. I was one of the major drafters of this legislation, along with Representative DON YOUNG in the House of Representatives.

In moving this legislation through yesterday morning, we found a significant change had been made in the legislation and that the jurisdiction had been moved from the Energy Committee to Commerce and taken from Interior and transferred over to the Secretary of Commerce.

I know this cannot be seen, but there are handwritten notations at the end that simply say: ''11(a) the term 'Secretary' means Secretary of Commerce.''