

**SEC. 6054. TENNESSEE COLONY LAKE, TEXAS.**

The project for navigation, Tennessee Colony Lake, Trinity River, Texas, authorized by section 204 of the River and Harbor Act of 1965 (79 Stat. 1091), is not authorized.

**SEC. 6055. CITY WATERWAY, TACOMA, WASHINGTON.**

The portion of the project for navigation, City Waterway, Tacoma, Washington, authorized by the first section of the Act of June 13, 1902 (32 Stat. 347), consisting of the last 1,000 linear feet of the inner portion of the Waterway beginning at Station 70+00 and ending at Station 80+00, is not authorized.

**SEC. 6056. KANAWHA RIVER, CHARLESTON, WEST VIRGINIA.**

The project for bank erosion, Kanawha River, Charleston, West Virginia, authorized by section 603(f)(13) of the Water Resources Development Act of 1986 (100 Stat. 4153), is not authorized.

Mr. BOND. I move to reconsider the vote.

Mr. JEFFORDS. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

Mr. BOND. I thank all Senators for the passage of this very important bill. There has been tremendous bipartisan cooperation. I especially thank Senator JEFFORDS and Catharine Ransom, Jo-Ellen Darcy, and the great leadership of our chairman, Senator INHOFE. He did an outstanding job, with the great help of Angie Giancarlo, Ruth Van Mark and Stephen Aaron.

On my staff I express a special thanks to a fellow, Letmon Lee, who has worked on this tirelessly for better than 2 years, Karla Klingner, on my staff, Brian Klippenstein, who worked so hard. I believe we have a product we can take to the House.

It is long overdue that we pass the Water Resources Development Act. It was due to be passed in 2002. We have finally done it. My thanks to both sides.

Mr. JEFFORDS. I commend the Senator for his statement. I concur with him wholeheartedly. Let's get on with it.

Mr. BOND. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SPECTER. I ask unanimous consent that the order for the quorum call be rescinded.

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

UNANIMOUS CONSENT  
AGREEMENT—H.R. 9

Mr. SPECTER. Mr. President, I ask unanimous consent that on Thursday at 9:30 a.m. the Senate proceed to Calendar No. 521, H.R. 9, the Voting Rights Act. I further ask there be 8 hours of debate equally divided between the two leaders or their designees with no amendments in order to the bill, and that following the use or yielding of time, the Senate proceed to a vote on passage without any intervening action or debate.

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

## MORNING BUSINESS

Mr. SPECTER. Mr. President, I further ask unanimous consent there now be a period of morning business with Senators permitted to speak for up to 10 minutes each.

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

Mr. SPECTER. Mr. President, since we will be proceeding to the Voting Rights Act tomorrow morning at 9:30, I thought you would be interested to know, since you are on the Judiciary Committee, there will be no executive committee meeting because Senator LEAHY and I cannot be in two places at the same time. There will be no executive meeting tomorrow at 9:30. We will try to have a meeting off the floor if we can to pass out the judges.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. WYDEN. Mr. President, I ask unanimous consent to speak in morning business for up to 20 minutes.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The Senator is recognized for 20 minutes.

## OIL ROYALTIES

Mr. WYDEN. Mr. President, last week a group of Senators announced they had reached an agreement to open more offshore areas to oil drilling. For the first time, they would allow nearby States, under their proposal, to share in the oil royalties from drilling in Federal waters.

I have come to the floor tonight to say that while I am very hopeful the Senate can come to agreement on a plan that provides significantly more relief to the areas that have been ravaged by Hurricane Katrina, I am also hopeful that the Senate will use this opportunity to finally address a current program, a current royalty relief program, that is out of control and is diverting billions of dollars away from the Federal Treasury.

What the Senate is going to confront, apparently next week, is the prospect that while there is a royalty relief program now that needs to be fixed and has not been fixed, the Senate is going to start a new royalty relief program.

Usually, the first thing you do is fix the program that is not working today before you start anything else. Apparently, some would not be supportive of that taking place. I am one who sees this otherwise.

I also think if you can fix the current royalty relief program, where the Government Accountability Office says \$20 billion to possibly \$60 billion is being wasted, you could use that money from

the current program—that even the sponsor, our respected former colleague, Senator Bennett Johnston, says is out of control—you could use that money from the current program, that wastes so much money, and get some of that to these areas that have been ravaged by Katrina.

There were two floods, in effect, that the Congress must now confront. First, we have to help rebuild the States of Louisiana, Mississippi, and Alabama that were destroyed by the storm surge of August 29 of last year. But the second flood that needs to be stemmed is the flood of billions of dollars of oil royalties that have gone into the pockets of the world's largest oil companies at a time when they have enjoyed extraordinary profits. They have enjoyed tremendous profits. We have seen extraordinary prices, and yet they continue to get these great subsidies.

As I say, if we can clean up the current royalty program, which is so inefficient that even its sponsor thinks is out of control, we will have more money to help these flood-ravaged areas of the gulf that are the legitimate concern of all of my colleagues from those States.

The existing oil royalty giveaways have grown over the years to become the biggest oil subsidy of all and one of the largest boondoggles that wastes taxpayer money of any Federal program.

The General Accountability Office estimates that at a minimum the Federal Government and the taxpayers are going to be out \$20 billion in lost revenues. If the Government loses pending lawsuits, that amount could reach as high as \$80 billion. This comes at a time when, according to the Congressional Research Service, the oil companies are enjoying record profits.

It will be very difficult to explain to the American public how Congress can be proposing to allow additional billions of dollars of royalty money to be given away before it first puts a stop to what is already going out the door.

Now, in opening this discussion tonight—I expect the Senate will look at this formally next week—I want to be very clear in saying that I understand the need of the gulf States to secure Federal funds to restore their coastlines and rebuild their communities. There is no question that Katrina and Rita flattened New Orleans and other communities up and down the gulf coast, and that there is a clear need for all Americans, including my constituents at home in Oregon, to be part of going to bat for our fellow Americans.

But I do hope, fervently, that as the Senate looks to find additional resources for these gulf States, the Senate will not be given a false choice between either aiding the gulf States or standing up for the public interest in the face of the outrageous oil company windfalls now being paid for today. We can and should do both.

Helping the victims of Katrina is not mutually exclusive from helping taxpayers. It is possible to do both. And as