

Bush's disapproval rating in some polls is around 70 percent. Think about that. We have had a number of stories written in just the last 10 days that the lowest approval rating of any President in history is the President we are now dealing with, a person who is a divider, not a uniter. The American people see this. Eighty-two percent of the American people feel our country is headed in the wrong direction. I would hope that during the next few months we have left in this legislative session, we can stop the increase in this number here and work to try to accomplish good results for the American people. We have so much that needs to be done. We want to work to get this done. If we are able to accomplish things, there is credit to go around for everyone, Democrats and Republicans. But, of course, the obstructionism we face has made it so that there is no credit to go around, period. The American people have identified this, and rightfully so.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

ENERGY

Mr. McCONNELL. Mr. President, later this morning we will vote on an amendment to increase production of American energy, which will help lower prices at the pump and create more American jobs. Last year, this Congress acted in a bipartisan way to reduce our demand for oil by increasing fuel economy standards for cars and trucks and by increasing our use of renewable fuels. But no matter how hard we might try, we cannot repeal the law of supply and demand. We know we also need to increase supply in order to lower gas prices, and that is what our amendment does.

In the short term, it places a 6-month moratorium on deposits to the Strategic Petroleum Reserve, which will immediately have an impact on domestic supply. It also increases production of American energy right here at home by opening a small portion of the Arctic National Wildlife Refuge for production and allowing coastal States to decide if they want to allow increased production on the Outer Continental Shelf. It repeals the moratorium on oil shale development that was included in last year's Omnibus appropriations bill, and it would encourage the development of coal to liquid, a very promising substitute for petroleum products that we can produce right here in America and specifically in Kentucky, my home State, with American workers. Our amendment would provide grants and loans to accelerate the development of advanced batteries that can be used to power the next generation of plug-in hybrid vehicles here in America. These measures, coupled with the conservation and biofuels measure

we supported last year, will increase our energy independence and help to bring down gas prices in the long term.

Some say opening new areas for production won't do anything in the short term. But remember, if President Clinton had not vetoed legislation to open ANWR 13 years ago, more than a million barrels of oil would be flowing to American consumers every single day. I believe it makes more sense for us to produce these additional barrels here at home with American jobs rather than begging OPEC to produce more, as some on the other side have advocated.

I urge my colleagues to consider our long-term energy goals and our need for increased energy independence and vote in favor of this amendment.

We can't continue to ignore the No. 1 issue facing American families, and further delay is not an option that Americans can afford. Some of our friends on the other side of the aisle believe we need to ask OPEC to supply more oil, that we ought to be sending even more money and jobs to the nations of OPEC. But we take a different approach. Our amendment would increase the production right here at home in America. While some want to increase OPEC's control over oil supply by refusing an increase in American supply, our amendment increases American control through American energy and American jobs right here in the United States.

I yield the floor.

RESERVATION OF LEADER TIME

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

FLOOD INSURANCE REFORM AND MODERNIZATION ACT OF 2007

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of S. 2284, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2284) to amend the National Flood Insurance Act of 1968, to restore the financial solvency of the flood insurance fund, and for other purposes.

Pending:

Dodd/Shelby amendment No. 4707, in the nature of a substitute.

McConnell amendment No. 4720 (to the text of the bill proposed to be stricken by amendment No. 4707), of a perfecting nature.

Allard amendment No. 4721 (to amendment No. 4720), of a perfecting nature.

The ACTING PRESIDENT pro tempore. Under the previous order, there will be 1 hour of debate equally divided between the two leaders or their designees.

The Senator from Illinois.

Mr. DURBIN. Mr. President, I would like to speak to the amendment which we will vote on shortly. It relates to the cost of gasoline. I can't think of another issue that has been in the forefront across America for a longer pe-

riod than the cost of gasoline. It goes beyond that, obviously, to diesel fuel and jet fuel costs. We see it every day. You drive down the road, and you watch prices going up at the gas station. People ask Senators and Congressmen: You are supposed to be the bigwigs here. You are supposed to be so influential. Why haven't you done something; the gas prices are killing us.

And they are. Whether it is a family member commuting back and forth to work in downstate Illinois, trying to get to the State capitol, whether it is an over-the-road trucker spending almost \$1,000 to fill up his rig with diesel fuel, whether it is the CEO of an airline who has seen the worst first-quarter losses in the history of that airline because of the rise in the cost of jet fuel, it is hitting everybody. I talked to a chiropractor over the weekend. She told me her practice was dying because people didn't want to drive 20 miles for her services. They said: We will see you every other week instead of every week. As you see, it is starting to reach into every single area.

So what response do we have from the Republican side? The response is predictable and ineffective. Here is what they say: You know what we ought to do. We ought to start drilling for oil in the Arctic National Wildlife Refuge and we ought to start drilling for oil off the coasts of America.

OK. How much oil is there?

Oh, there is a lot.

In the scheme of things, it is not a lot. All of the oil reserves within the control of the United States of America, all of them combined come to 3 percent of the world's total oil reserves. Each year, our Nation—a powerful, large economy—consumes 25 percent of all the oil produced in the world. We cannot drill our way out of this issue. We cannot drill our way to lower prices.

Here is something they fail to mention: If we gave approval today—which I think would be a bad idea—to the Republican approach, it would be years before the oil would start trickling in, meaning years of high prices.

So what can we do here and now? Two things: First, we can start dealing with the price gouging of consumers. Prices are going up dramatically at historically high rates. They are not justified by the barrel-of-oil prices. The spread between the cost of a barrel of oil and the cost of refined product keeps growing larger and larger, and the oil companies that are refining the crude oil keep making more and more money. Price gouging is going on. That is the first issue. Is there any mention of consumer price gouging in the Republican approach? Not one word. In the Democratic approach, we believe price gouging should be part of this.

Secondly, accountability of the oil companies. These oil companies, over the last 7 years when George Bush from oil country has been our President, have seen their profits quadruple—four