

each bidder's ability to execute a major contract, but it cannot evaluate the business practices used by each company, and neither can the GAO. But all U.S.-based companies are subject to the Foreign Corrupt Practices Act. I submit we must require that same sort of performance. If a company is going to bid on a major U.S. military contract, they should be subjected to the same rules. I think this would be something that EADS, the parent corporation of Airbus, would be willing to be subjected to. We should require that they and other foreign companies compete for Defense contracts and hold themselves to the same standards we require of U.S. companies under this Foreign Corrupt Practices Act. Again, the Air Force has not considered this piece in their overall analysis.

The bottom line is I think this is a highly flawed contract on the basis of the military not following its own design requests of its smaller plane; second, the United States awarding a contract on a subsidized plane that was illegally subsidized; and third, that these companies are operating under different rules. A foreign company operated under a more favorable set of rules. I think the Congress should look at all of these issues and say this is not the way we want to go on these tankers. We want to build them in the United States. We want these jobs in the United States. We want the workers to be in the United States. We want the military industrial complex to be U.S. based and not foreign based.

As a gentleman said to me some time ago: There are two things we shouldn't be dependent upon another country's government for, and that is for your defense and for your food. Here we are being subject to a foreign government's building of a major piece of our military complex. The tankers are something that extend the ability for us to be able to fly missions. They are critical to our air campaigns. We are going to be dependent upon primarily a foreign producer to be able to build these planes. I think that has untold problems—potential problems—for us down the road and it would be something it seems to me this Congress should take a very aggressive look at and say no, we don't want to go that route. The GAO report will come out next week. It is going to be a key issue in this overall decisionmaking process.

Mr. President, I thank you and my colleagues for the time.

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

The PRESIDING OFFICER (Mr. SALAZAR). The clerk will call the roll. The bill clerk proceeded to call the roll.

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

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

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is now closed.

CONSUMER-FIRST ENERGY ACT OF 2008—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the motion to proceed to S. 3044, which the clerk will report.

The legislative clerk read as follows:

Motion to proceed to S. 3044, a bill to provide energy price relief and hold oil companies and other entities accountable for their actions with regard to high energy prices, and for other purposes.

The PRESIDING OFFICER. The Senator from Maryland is recognized.

Mr. CARDIN. Mr. President, I take this time on behalf of Marylanders who are worried. They are worried because of the high cost of energy. They are worried about the cost of filling the tanks in their cars with gasoline. They want us to do something about it. They are looking to us. They recall just 7 years ago, when President Bush took office, and the price of gasoline at the pump was less than \$1.50 a gallon. Today, it is over \$4 a gallon. It is having a direct impact on people in my State and around the Nation being able to afford to operate their automobiles.

I can tell you businesses in Maryland—and I am sure my colleagues have similar stories around the Nation—particularly small businesses that rely upon their car or truck for transportation, don't have the ability to afford the increased cost of energy. They are on the brink of going out of business because of the rising energy cost. They want us to do something about it.

I am particularly disappointed and frustrated that the Republicans decided twice this week to deny us an opportunity to do what we should be doing—legislating on this very important issue.

The Consumer-First Energy Act of 2008 would have made a major difference in the cost of energy in the United States. I am proud to be a co-sponsor of that legislation. Yet the Republicans used a procedural roadblock—a filibuster—to prevent us from taking up that legislation, debating it, acting on amendments, and doing what we should be doing. The Republicans said the status quo is acceptable. Well, the status quo is not acceptable.

What would this legislation do? First, it would say taxpayers don't need to subsidize the oil companies. The oil companies are making record profits. In 2002, their profits were \$29 billion. Last year, that grew to \$124 billion. They don't need public subsidies. Taxpayers should not be subsidizing them. By the way, they are not investing their profits back into this country. They are not looking at ways to make this Nation more energy secure, nor are they investing in renewable en-

ergy sources. The President said, on April 14, 2005, that if oil reaches \$55 a barrel, there is no need for the Government to subsidize further efforts on behalf of the oil industry. The price now is \$140 a barrel. So the subsidies were provided. That \$17 billion should be re-invested in America, rather than subsidizing oil companies for even greater profits. Let's use that for making this Nation energy secure, and let's use it for renewable energy sources.

That is exactly what this legislation would do.

There has been a lot of talk about a windfall profits tax. I happen to believe the oil industry is entitled to a profit—just not an obscene profit, taking advantage of the world circumstances in oil. With the windfall profit provision of this legislation, it would tell the oil companies to invest a little bit of that money here in America, in renewable energy sources. That is what it does. It is a clear message about the security of America.

This legislation would take on the speculators. A large part of the cost is not that we are using more oil because, actually, we are using less oil today because of the high cost. We have speculators, who are people buying oil futures and driving up the cost of oil, and we are paying more at the pump. This legislation says those types of speculators should be regulated. There should be margin requirements that make sense, and they should not speculate without sound investment principles. That is what this legislation does.

This legislation expresses our concerns that the OPEC countries that are sending oil into America and depend upon U.S. consumers should be subject to our antitrust laws. This legislation would help in the short term, help bring down the cost of gasoline in the short term, but it would also provide us some long-term strategies for energy security.

What did the Republican leadership do? They said, no, let's not talk about it. The status quo is acceptable.

Well, it is not acceptable. Then, on H.R. 6049, the Republican leadership again exercised the filibuster procedural roadblock, and we could not take up that legislation, which would provide \$18 billion for tax incentives for renewable energy sources so we can energize the American marketplace to develop our wind, solar and geothermal and we can develop the answers to our energy problems in America by energizing innovative individuals and companies in using our market forces to solve the problems here in America.

The legislation also provided for more energy-efficient buildings, which makes sense, and extended the expiring tax provisions, including research and development, which would also help us in dealing with the problems of our country, and extending the alternative minimum tax relief, which is so important. The Republicans said, no, with procedural roadblocks.