

changing for virtually everyone in our country.

The third thing, when the Senator from California was talking about the national sales tax, that it is not a national sales tax, we hang around Washington so long that we lose sight of the fact that if you are a poor person out there and you are spending half of your expendable income on driving your car and heating your home, and all of a sudden they double the cost of that, that is a tax increase; when you increase the cost of energy in America, it is not only an increase in a tax, but it is also regressive because those who have the least income are going to be spending a greater amount of their income on the purchase of energy.

The Senator from Illinois talked about global warming and all this and about the science. I will not get into the science thing because even though the science is mixed on this, even though there are quite a number of scientists who say there is not that relationship, that anthropogenic gases, CO₂, methane, are not the major cause of global warming—or if global warming really exists—explain that to the people in Oklahoma. We had the largest snowstorm in the history of March 3 days ago. But nonetheless, we will go ahead and say: Well, for the sake of the debate on global warming, we could concede the science, even though the science is not there. The reason we can do that is we want people not to be distracted from the economics of this thing, what it really costs. This is one of the problems I have now.

The administration has talked about all the expenditures that are going on. We talked about the \$700 billion bailout. We talked about the \$787 billion stimulus plan. One thing about that is those are one-shot deals. The problem with this is, once you impose this cap-and-trade tax on the American people, this is every year. This is something that is not going to be just one time. I can remember arguing against the \$700 billion bailout. I said: If you take the number of families who file a tax return and do your math, it comes to \$5,000 a family. That is huge. But at least it is only once. This would be, as the Senator from South Dakota said, \$3,000 a family every year. That is what we are talking about now.

When the administration came out and said it was \$646 billion, that is probably understated about 1 to 4. The amount of money we know it is going to be in terms of all the studying that has taken place is around \$6.7 trillion between now and 2050—\$6.7 trillion. We had the other two bills up—when we had the McCain-Lieberman bill, that range was somewhere around \$300 billion a year. When we had the Lieberman-Warner bill, that was a little bit more. When we had the Sanders-Boxer bill, that was about \$366 billion a year. So the price tag goes up and up.

If we were to allow this to happen, this would be the largest single tax increase in the history of America. We

cannot let that happen without going through the procedures, the normal procedures the Senate has provided.

I thank the Chair.

The PRESIDING OFFICER. The Senator's time has expired.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:50 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. BURRIS).

CONGRESSIONAL BUDGET FOR THE UNITED STATES GOVERNMENT FOR FISCAL YEAR 2010—Continued

Mr. AKAKA. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

AMENDMENT NO. 731

Mrs. BOXER. What is the order right now?

The PRESIDING OFFICER. The time until 2:30 is equally divided.

Mrs. BOXER. I am happy to yield to my friend if he would like to, and then I will close the debate.

Mr. THUNE. How much time do we have equally divided right now?

Mrs. BOXER. Six minutes.

The PRESIDING OFFICER. Three minutes 30 seconds.

The Senator from South Dakota is recognized.

Mr. THUNE. Mr. President, we are going to have a vote in just a few minutes on an amendment I offered yesterday, and now there is a side-by-side offered by the Senator from California which tries to modify my amendment in a way that gives folks who want to be able to vote for something, something to vote for when, in fact, my amendment is the one that is very simple and straightforward. That is, if we have a reserve fund created for climate change, the revenues coming into that fund obviously are going to be significant: \$646 billion, if the President's budget is accurate, and much more than that by many other analyses that have been done. It simply says that cannot be used to increase electricity rates or gasoline taxes on the American consumer.

So what I would hope that my colleagues will bear in mind when we vote is that any cap-and-trade system that is put in place is going to have a significant increase in energy costs in this country. You can call it what you want—a lightbulb tax, a national energy tax—but it is pretty clear that is

going to be the case. The President, a year ago, even made the same argument: "Under my plan of a cap-and-trade system, electricity rates would necessarily skyrocket." That is a direct quote.

All of the studies that have been done have suggested that this could cost anywhere from, as CBO said, \$50 billion a year to \$300 billion a year; MIT said \$366 billion a year. An enormous amount of money is going to come into the Federal Treasury by any form of cap-and-trade bill that is passed here in the Congress. It just depends on how rigid or how restrictive the caps are as to what that cost is going to be, and there are several other bills that are out there.

What I wish to point out, however, is that the Senator from California—her bill, S. 309 from the last session of Congress, actually designates seven different funds that the revenue would go into. What her amendment would say is that a lot of these revenues would go back in the form of some assistance to consumers in this country, but, in fact, if you look at her legislation, there are seven different funds that it goes into. Essentially, what her bill would do is take all of these revenues that are going to come into the Federal Treasury and distribute them through Government agencies to all of these different areas, including the climate change worker training fund; the adaptation fund, whatever that is; the climate change and national security fund; the Bureau of Land Management emergency firefighting fund; the Forest Service emergency firefighting fund; and the Climate Security Act management fund. Those are six of the funds that are listed in her bill as uses of revenues that would be derived from a cap-and-trade and national energy tax that would be imposed upon the American consumers. Again, I point out that MIT, in their analysis of her bill, said it would cost the average household in this country an additional \$3,128 annually in energy costs.

The President himself has said: "Under my plan of a cap-and-trade system, electricity rates would necessarily skyrocket." Nobody disputes the fact that rates are going to go up. What we are saying is that shouldn't happen; we can't do that, particularly now at a time when the American economy is struggling and most Americans are having to tighten their belts already. To impose a huge national energy sales tax on American consumers would be very ill-timed.

Frankly, I don't believe for a minute that any of the revenues that come in as a result of the imposition of that national energy tax are going to be used to refund the American consumers. There is a \$400 and \$800 tax credit the President has put in place, but that is a fraction—a fraction—of the amount of the revenue that is going to come in.

So I hope my colleagues will support my amendment and vote against the side-by-side that is being offered by my