

solved by a single bill or a single action. As we do not know the extent of the threat, we also do not know the extent of the solution. But we cannot let our lack of knowledge lead to lack of action. We must start today. Our first steps will be hesitant and imperfect, but they will be a beginning.

Today I am joining Senator CHAFEE, Senator MACK, Senator LIEBERMAN, and a host of others in cosponsoring the Credit for Early Action Act in the U.S. Senate.

Credit for Early Action gives incentives to American businesses to voluntarily reduce their emissions of greenhouse gases. Properly constructed, Credit for Early Action will increase energy efficiency, promote renewable energy, provide cleaner air, and help reduce the threat of possible global climatic disruptions. It will help industry plan for the future and save money on energy. It rewards companies for doing the right thing—conserving energy and promoting renewable energy. Without Credit for Early Action, industries which do the right thing run the risk of being penalized for having done so. We introduce this bill as a signal to industry, you will not be penalized for increasing energy efficiency and investing in renewable energy, you will be rewarded.

In writing this bill, Senators CHAFEE, MACK, and LIEBERMAN have done an excellent job with a difficult subject. I am cosponsoring the Credit for Early Action legislation as an endorsement for taking a first step in the right direction. I will be working with my colleagues throughout this Congress to strengthen this legislation to ensure that it strongly addresses the challenges that lie ahead. The bill must be changed to guarantee that our emissions will decrease to acceptable levels, and guarantee that credits will be given out equitably. These modifications can be summarized in a single sentence: credits awarded must be proportional to benefits gained. This goal can be achieved through two additions: a rate-based performance standard and a cap on total emissions credits.

The rate-based performance standard is the most important item. A rate-based standard gives credits to those companies which are the most efficient in their class—not those that are the biggest and dirtiest to begin with. Companies are rewarded for producing the most product for the least amount of emissions. Small and growing companies would have the same opportunities to earn credits as large companies. This system would create a just and equitable means of awarding emissions credits to companies which voluntarily increase their energy efficiency and renewable energy use.

The second item is an adjustable annual cap on total emissions credits. An adjustable annual cap allows Congress to weigh the number of credits given

out against the actual reduction in total emissions. Since the ultimate goal is to reduce U.S. emissions, this provision would allow a means to ensure that we do not give all of our credits away without ensuring that our emissions levels are actually decreasing.

With these two additions, Credit for Early Action will bring great rewards to our country, our economy, and our environment. It will save money, give industry the certainty to plan for the future, and promote energy efficiency and renewable energy, all while reducing our risk from climate change. This legislation sends the right message: companies will be rewarded for doing the right thing—increasing energy efficiency and renewable energy use.●

#### RICHARD G. ANDREWS

● Mr. BIDEN. Mr. President, I rise today to recognize a man who has been a pillar of loyalty, integrity and continuity in Delaware's U.S. Attorney's office for the past 15 years.

We all know men and women who are the pillars of federal government offices—people who keep the wheels of government turning as changes occur around them. Richard G. Andrews is that pillar who keeps Delaware's U.S. Attorney's Office standing tall and strong. I respect his legal talents, professionalism, work ethic and people skills. And I recognize this dedicated public servant today, not because he's retiring—fortunately he's still working as hard as ever—but simply because he deserves the recognition.

As an Assistant U.S. Attorney since 1983, and Chief of the Criminal Division for the past five years, Rich has earned a reputation as a tough, fair prosecutor in the nearly 40 felony jury cases he has tried. He was involved with the most far-reaching FBI undercover sting operation in Delaware history that sent several top State and County officials to prison for bribery convictions. He also sent the Vice President of the Pagan Motorcycle Club to jail for 25 years for running a drug distribution ring. And he prosecuted the men convicted of bilking the federal government and taxpayers out of nearly half-a-million dollars in a student loan scam.

Rich Andrews started his legal career learning from the best—he was law clerk to the late U.S. Court of Appeals Judge for the Third Circuit, Chief Judge Collins J. Seitz.

It's no wonder that distinguished experience marked the beginning of many more honors to come. In 1996, FBI Director Louis Freeh issued a commendation to him for the convictions of three top officials of Madison & Co. in \$1 million securities fraud case. In 1993, he was commended for prosecuting ocean dumpers off the Delaware coast.

Rich continues to pass on his craft to young attorneys, teaching Criminal Trial Advocacy courses. And he goes the extra mile for victims, serving as Chairman of Delaware's Criminal Justice Council's Victims' Subcommittee.

Delaware and our country's U.S. Department of Justice are better for the continued service of Rich Andrews. He is an honest, down-to-earth, tough prosecutor and dedicated public servant. It is my pleasure to recognize this second-in-command as he continues to serve as the Chief Criminal prosecutor for Delaware's U.S. Attorney's Office. It's a simple thank you for a job well done.●

#### ANTITRUST MERGER REVIEW ACT

● Mr. DEWINE. Mr. President, I rise today in support of the "Antitrust Merger Review Act" (S. 467), a bill that I introduced with Senator KOHL, the ranking minority member of the Antitrust, Business Rights and Competition Subcommittee.

S. 467 is, plain and simple, a bill that imposes time limits on the FCC review of telecom mergers. This bill will not limit the scope of the FCC review, or attempt to dictate to the FCC how to evaluate these mergers; instead, it will simply impose a deadline for FCC action.

As I have stated before, telecommunications mergers have a major impact on competition, and they require careful scrutiny from the FCC. However, careful scrutiny does not mean endless scrutiny. These mergers must be evaluated in a timely fashion, so that the merging parties and their competitors can move forward. The longer these deals remain under review the longer the market remains in limbo, and the longer it will be before we see vigorous competition.

Accordingly, Senator KOHL and I have introduced S. 467, and plan to work with our colleagues on the Judiciary Committee and with Senator MCCAIN and Senator HOLLINGS and the rest of the Commerce Committee, to move this bill forward and help increase the pace of competition in the telecommunications industry.●

● Mr. KOHL. Mr. President, I rise today in support of the "Antitrust Merger Review Act" (S. 467), a bill that I introduced with Senator DEWINE, my colleague on the Antitrust Subcommittee. This measure sets a deadline on the Federal Communications Commission when it reviews mergers. In other words, our bill says to the FCC: approve a merger, reject it, or apply conditions. But don't sit on it.

All too often, telecommunication companies, their customers, and their employees are left to mercy of a time-consuming merger review process—a process in which the two lead agencies, the Department of Justice and the FCC, act in sequence rather than in